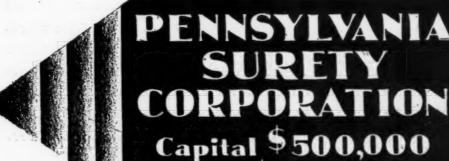
The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MARCH 29, 1928

Announcing the



Capital \$500,000 Surplus \$1,500,000

STRONG IN RESOURCES



Profound in belief that cooperation with its agents is the highroad to success

JOSEPH.W.WARI

C.SMITH JP. SNO. F.COLI

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PENNSYLVANIA SURETY CORPORATION



1864 At an international conference held at Geneva an agreement was concluded for the purpose of ameliorating the condition of the sick and wounded in time of war. The plan was originated by Dr. Dunant, a Swiss physician. During the next few years the movement

was endorsed by most of the principal nations and branches of the organization are now functioning in all parts of the world, relieving distress incident to flood, famine, fire and other disasters while continuing its great humantarian work in war time. Miss Clara Barton was the first president of the American Red Cross.

The progress of the Fireman's Fund during its formative period was fairly rapid. Organized in 1863 with a capital of \$200,000, it became necessary in 1864 to increase the capital stock to \$500,000. The company was steadily branching out and was becoming well planted over a large part of the country.

Fireman's Fund Insurance Company

FIRE, AUTOMOBILE AND MARINE INSURANCE



SAN FRANCISCO
CHICAGO NEW YORK
BOSTON ATLANTA

The Fireman's Fund, Home Fire & Marine and Occidental Insurance Company are good companies to represent

WHEN?

WHEN you encounter trouble accidents, fires, theft, collision, lawsuits, or other causes of financial worry . . .

> Then you will realize that the competent insurance man is your best friend . . . practically belpful . . . on the job . . .

WHEN you realize that The Employers' Liability Assurance Corporation, Ltd., is the world's pioneer in liability insurance, and has had a steady and substantial growth; when you realize that, with its affiliated companies, the American Employers' Insurance Company and The Employers' Fire Insurance Company, it writes practically every form of insurance except life; and when you discover that "the Service that Satisfies" has a genuine meaning, is a policy rather than a phrase . . .

Then you will appreciate that The Employers' Group does everything possible to see to it that its representative in a given locality is THE competent insurance man.

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OUR booklet, "The Pioneer's Primer," will suggest to you your insurable interests. Your request for it incurs no obligation, nor will our representative call upon you as a result.



EMPLOYERS'

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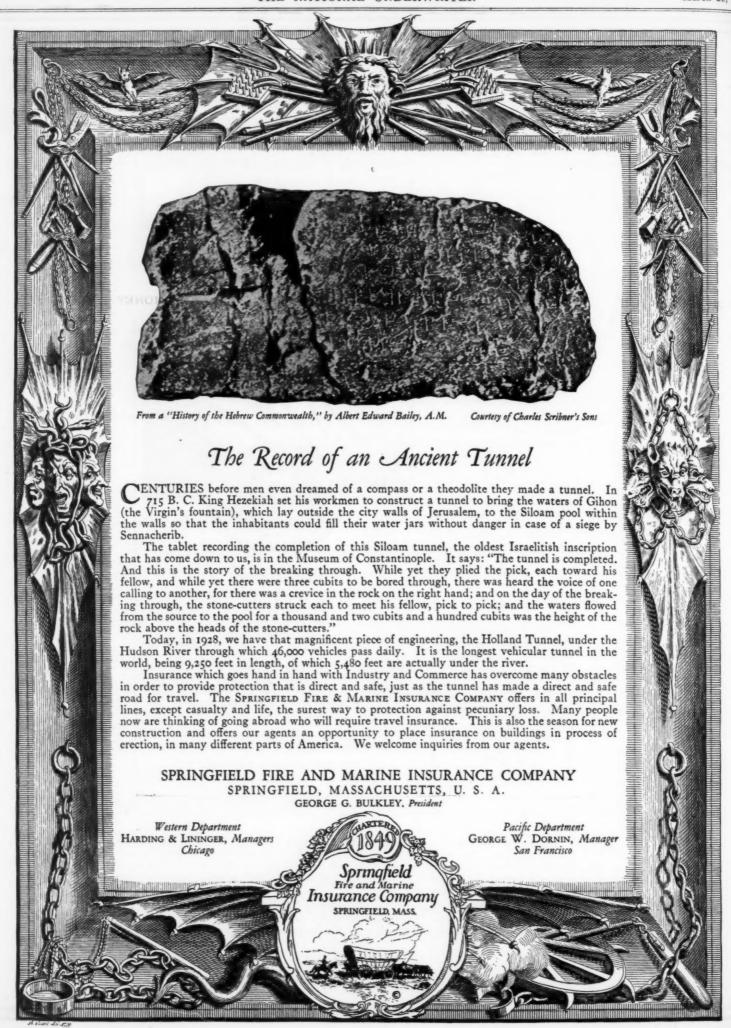
Practically every kind of Insurance except Life Insurance

110 MILK STREET, BOSTON, MASS.

"The Home of the Service that Satisfies"

HE above advertisement is a facsimile of that appearing in current issues of the Atlantic Monthly, Harper's, Review of Reviews, Scribner's, World's Work, and the Golden Book—yes, The Employers' Group believes in the American Agency system. We believe that such advertising will benefit the insurance business. We believe that it will benefit particularly the representatives of The Employers' Group.

We are proud of the growth of our agency force. We are proud of the large number of loyal agents who have been associated with us for many, many years. At the same time we are glad to say that some agency connections are still available for the competent insurance man.



The National Underwriter

Thirty-Second Year No. 13

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MARCH 29, 1928

\$4.00 Per Year, 20 Cents a Copy

SHARP TILT CAUSED BY LETTER OF BEHA

New Jersey Department Protests the Extension of New York Sovereignty

GOUGH FIRES HOT SHOT

Resentment Is Taken at Criticism of the Insurance Stock Holdings of the Firemens

Superintendent Beha of the New York department has criticized the policy of the Firemen's of Newark as to carrying the stocks of the subsidiary companies in its assets in the form of the stock of the New Jersey Investment Company, the holding company. Superintendent Beha has taken the question up with the New Jersey department. Mr. Beha declares that the last annual statement of the Firemen's shows holdings of the New Jersey Investment Comings of the New Jersey Investment Com-pany to be \$12,364,184. The holding company carries the stock of the Fire-men's and its auxiliary companies. The New York department claims that this so-called "pyramiding" stock is not al-lowed under the New York law with its own companies, and he is endeavoring to extend the ruling to outside companies. This hought on an issue between the

extend the ruling to outside companies.

This brought on an issue between the New York and New Jersey departments, resulting in Deputy Gough of the New Jersey department writing a paper in which he claimed that the plan pursued by the Firemen's was entirely safe. Under the New York law a company cannot own stocks of other insurance companies as assets over and above a certain percentage of its capital and surplus. Superintendent Beha found that the Firemen's holdings were considerthe Firemen's holdings were considerably above the New York requirement. He therefore claimed that the Firemen's should revamp its assets according to the New York laws. The New Jersey department, and it is upheld by almost every other department, contends that, so far as investments are concerned, a company should be bound by the laws of its own state and not that of other states. This issue was a state and state and states are concerned as the states. states. This issue was a very sharp one between Superintendent Beha and some of the other departments.

Calls It "Damnable Act"

Characterizing as "a most cowardly and damnable act deserving the utmost condemnation by all fair thinking people" the communication recently addressed the New Jersey department of insurance by Superintendent J. A. Beha of New York, attacking the financial structure of the Firemens of Newark, Deputy Commissioner Christopher A. Gough, of New Jersey, in language scarcely less emphatic, specifically answered the allegations of the New York state superintendent, demanding of the latter that he withdraw his "incorrect and harmful statements" concerning the company in question. Mr. Gough asserted that the investments of the Fire-Characterizing as "a most cowardly

NEW JERSEY PROBLEM IS EXTREMELY GRAVE

BUSINESS IS MUCH CONCERNED

It Is Expected That Eastern Association Will Discontinue Supervision if Uniformity Is Established

NEW YORK, March 28.-The New Jersey situation continues to hold the center of interest for fire underwriters, tittle else being talked of just now than the possible effect on the business that will result should the uniform commission bill lately passed by the legislature become a law through its overruling the veto of Governor Moore.

each fire company obliged to name its own rate of commission, it is taken for granted that the Eastern Underwriters Association will perforce remove all supervision over the common-wealth in so far as the matter of com-missions is concerned. Present commis-sions in the territory range from 15 per-cent on special hazards to 35 percent on cent on special hazards to 35 percent on preferred business. Companies that have been paying the latter figure and as a result have built up a fine volume of risks in such residential sections as Montclair and the Oranges, have no thought of losing it, and yet cannot see the logic of paying the same figure for risks in localities where for one reason or another the class has not proved nearly so profitable. nearly so profitable.

Rate Reduction Not Favored

The suggestion offered in certain quarters that rates as well as commissions be reduced, is not generally favored, primarreduced, is not generally tavored, primar-ily because rates in the state are pred-icated on the general loss experience. While companies would be free to name individual schedules, the cost of their preparation would be prohibitive as to any one office. Also, while it is an easy task to reduce rates, their increase, should this policy later be determined on, would encounter the greatest opposition. would encounter the greatest opposition Managers and special agents are at sea as to what course they will pursue if, as seems very probable, uniform commissions be required in New Jersey. The issue is one of the gravest ever presented to the business for solution.

mens in stocks of other insurance companies is entirely legal under the New Jersey law and do not create a situation either unsafe or unsound.

Extending Hands Too Far

He scored what he held to be the evident desire of Superintendent Beha to legislate for states other than his own, saying to the latter very positively that "You have no such power as far as the state of New Jersey is concerned, and we venture to say we do not believe such power will be granted you by the laws of the insurance departments of laws of the insurance departments of other states." Mr. Gough then quoted from the extensive paper presented by him upon the same subject before the annual gathering of the National Conannual gathering of the National Convention of Insurance Commissioners at Cincinnati in September last, which was declared to be one of the best thought out addresses ever heard by that body.

After further characterizing as a severe breach of courtesy Mr. Beha's act in giving to the press his letter to

RESHAPING RATE SUITS ON KENTUCKY INCREASE

NEW ACTION HAS BEEN FILED

Companies Divided Into Three Groups to Prevent Decision on Technical Points

FRANKFORT, KY., March 28.—In order to shape the Kentucky rate cases to meet the situation under the federal Supreme Court decision in the Missouri case a new suit has been filed by the fire insurance companies to restrain interference with the 12½ percent rate increase in this state ordered in 1926.

There have been so many suits and hearings on the Kentucky rate order that it requires a chart to keep them straight. The new suit is filed by companies whose individual experience does the bring them under companies. not bring them under some of the points in the main suit. A number have en-tered the state too recently or have operated on too small a scale to make the same points that can be made by some others.

Will Have Three Left

Motions are to be made by the state authorities to dismiss the suits filed by the companies. The companies will consent to some of the motions and resist others. If the companies succeed in maintaining the suits they desire there will be three left: First, an existing suit by the home companies and including the Potomac, of the District of Columbia. Second, the suit just filed and including companiles outside of Kentucky who differ in experience from the main body of companies. Third, the existing suit by the main body of the companies. All are in the United States court. The reshaping of the suits and division of companies is for the purpose of avoiding so far as possible all technical questions and to present in separate suits vital questions on the constitutional rights of the companies. rate suits vital questions on the consti-tutional rights of the companies.

Present Vital Questions Squarely

In the Missouri case the federal Supreme Court took both sides by surprise and rendered its decision on a point not raised by either side. There is always a possibility in a complicated lawsuit that a decision will go one way or the other on a point not regarded as the main one involved. By dividing the suits, each one of which includes the vital constitutional questions, it is hoped to present such questions squarely to the Supreme Court.

Court.

The Potomac is included with the home companies, the Henry Clay and the Liberty, and this will probably be known as the Potomac case. The main body of companies includes the Agricultural and this will be known as the Agricultural case. The hearing on the motion for injunction of this group will be held April 13. The companies joined held April 13. The companies joined as plaintiffs in the suit filed last week will be dropped as plaintiffs in the Agricultural case.

the New Jersey commissioner before its receipt by the latter, Mr. Gough con-cluded by asking the New York super-intendent to withdraw his "incorrect and

UNDERWRITING GAIN SHOWN FOR LAST YEAR

Companies Recouped Part of Their Severe Losses of 1926 and 1925

MONEY IN INVESTMENTS

Banking End of the Fire Insurance Corporations Is the Most Attractive Feature

Fire underwriters are greatly interested in the latest figures from the 1928 Argus Fire Chart, published by THE NATIONAL UNDERWRITER, showing the underwriting and investment gains and losses for last year. The compilation shows that 213 stock companies made a gain in underwriting in 1927 of \$37,-137,437, and 136 showed a loss of \$12,-493,106, making a net gain in underwriting of \$24,644,331. Last year proved a good one for the companies, but in 1926 the underwriting loss was \$42,680,393. In 1925 the companies lost \$34,454,944 on underwriting so they are far behind in the last few years. The compilation for 1928 shows that 315 companies made a gain in surplus amounting to \$150,337,-335, and 49 showed a loss amounting to 235, and 42 showed a loss amounting to \$3,134,464. The full table is reproduced in this issue, showing the figures for all

Companies Making Largest Gain

The companies showing a gain in underwriting of over \$1,000,000 last year are the Aetna, \$1,420,476; Commercial Union of England, \$1,226,572; Concordia, \$1,052,726; Continental, \$2,385,687; General Exchange, \$1,517,434; Hartford, \$2,489,795; Home of New York, \$1,395,725; Royal, \$1,182,614; St. Paul Fire & Marine, \$1,393,673. The Firemen's showed an underwriting loss last year of \$3,024,946. Its investment gain however was \$6,070,328 and with its gains and capital increase, its gain in surplus was \$8,235,136.

The tightening up in underwriting un-

was \$8,235,136.

The tightening up in underwriting undoubtedly had its effect in cutting down the underwriting loss. The companies began to find themselves last year and the forces according to the the figures reveal this condition.

Splendid Investment Gains

The companies on their investment The companies on their investment side continue to show good money made. There the conditions are more stable and there is a greater certainty. Even with underwriting losses, companies can make good on their investments that will enable them to tide over a poor year and pay their dividends. The expense ratio has been run up because of the increasing demands and cost of doing business.

ing business.

The companies making the greatest gains in investments are as follows:
Aetna, \$4,933,415; American, \$2,159,777;
American Eagle, \$1,598,544; Automobile, \$1,512,567; Baltimore American, \$2,175,-822; Boston, \$3,296,382; Connecticut, \$1,-

(CONTINUED ON NEXT PAGE)

EXAMINATION REPORT ON THE AUTOMOBILE

GREAT PROGESS IS MADE

Connecticut Department Says That the Company Has Cleared Up Its Old Snags

That substantial progress has been made since the last examination in adjusting the affairs of the Automobile is the conclusion of the Connecticut department, in a report of the recent examination.

ination of this company.

The examination covered the period from Dec. 31, 1925, to June 30, 1927. The examination has shown that the company has corrected the deficiencies criticized in the report of the last examination. The examiners state that "Our investigation has shown that the cominvestigation has shown that the company now sets up in its own monthly statements a carefully computed and adequate loss reserve. In the list of unpaid losses which we examined we found that not more than 10 or 12 were marked "Estimate not given." And in these cases such an entry was justifiable. We found that the uncollectible accounts previously included under the "reinsurance recoverable" have been charged off, except for amounts which the company except for amounts which the company is assured of collecting and which in a number of cases had been collected in full at the time of our investigation.

"The Chrysler-Palmetto controversy.

full at the time of our investigation.

"The Chrysler-Palmetto controversy, in connection with which suit was brought against the Automobile, has since been settled. Most of the business has now run off. The company has continually increased its ocean marine loss reserve. We feel confident that the reserve carried at present is adequate. The company has cancelled its unprofitable treaties and its ocean marine business is now restricted to a very small volume of direct agency business. We find that the unearned premium records are now properly kept and that the correct reserve is reported. The company has carried out its agreement with the department to cancel certain unprofitable treaties just as soon as cancellation could be effected, and has abandoned its overweening ambition for a large volume of business. In the case of some of the large treaties very favorable terms of cancellation were secured."

The examiners state as their conclusion that "the Automobile is in a sound financial condition. Substantial progress has been made since the last examination, in adjusting the affairs of the company. The underwriting now appears to be conservative and the business is con-

pany. The underwriting now appears to be conservative and the business is confined almost entirely to the company's regular agency plant. The operations of the company for the first six months of 1927 have shown commendable results.'

UNDERWRITING GAIN SHOWN FOR LAST YEAR

(CONT'D FROM PRECEDING PAGE)

(CONT'D FROM PRECEDING PAGE)
531,521; Continental, \$9,803,519; Fidelity-Phenix, \$7,873,806; Fireman's Fund, \$2,268,077; Firemen's, \$6,070,328; Globe & Rutgers, \$8,793,258; Great American, \$4,673,362; Hanover, \$2,118,835; Hartford, \$7,361,478; Home of New York, \$7,565,790; North America, \$5,029,740; Merchants of New York, \$1,841,078; National, Ct., \$3,214,714; National Liberty, \$8,482,339; Niagara, \$2,185,556; North River, \$3,049,297; Phoenix of Hartford, \$4,278,561; Providence-Washington, \$3,366,252; Queen, \$1,503,485; Rossia, \$1,698,709; St. Paul Fire & Marine, \$1,514,833; Springfield, \$2,855,986; United States Fire, \$4,589,450; Westchester, \$1,542,662.

London Lloyds Building Opened

According to London cables, King George, accompanied by Queen Mary, formally opened the magnificent new building of London Lloyds on Leadenhall street.

FIRE COMPANIES WARY OF AIRPLANE RISKS

NOT EAGER FOR BUSINESS

Collision Hazard Still Considered Too Dangerous for Profit-Few Offices Active

NEW YORK, March 28 .- Notwithstanding the steadily increasing popular-ity of aerial travel since Colonel Lindbergh made his trans-oceanic flight nearly two years ago, and the many safety factors that have been introduced in the manufacture and the handling of planes, fire companies generally show no disposition to grant coverage on the machines, holding that the collision hazard is still too severe to make its assumption profitable.

The Independence companies of Phila-delphia, writing through Barber & Bald-win, of this city, are still taking aircraft business, supplying full coverage, and one or two other offices are taking either the fire and collision or the liability lines very guardedly. But as yet there has been no disposition to push for the business. A number of the fire companies will cover airplanes in hangars, but

will cover airplanes in hangars, but flatly refuse to consider the air risk. Companies argue that in spite of all the mechanical improvements adopted for the machines and the growing skill of the pilots, the complete absence of proper landing fields in all save large cities creates a serious hazard, when, as not infrequently happens, forced landings are necessary, the planes coming down in all sorts of places and usually causing heavy damage to their highly expensive frames and mechanisms.

It may be that in the course of time aerial routes will be defined and landing fields plotted the country over. But until this is done there is apparently little

til this is done there is apparently little chance that the fire companies generally will accept airplane risks.

NORTHWESTERN NATIONAL **AGAIN STATES POSITION**

DISCUSSES BANK OF ITALY

Letter Is Sent Out to Agency Force of Company by President James, Reviewing Controversy

MILWAUKEE, March 28.—A statement on the company's position relative to the Bank of Italy connection on the Pacific Coast has been sent out this week to the agency force of the Northwestern National by President Alfred F. James The letter reads:

"Continued attacks (not so much by the membership at large but rather from their dominant and politically minded leaders) of the National Association of Insurance Agents, with malicious, insinuating support and publicity in certain insurance journals, designed to embar-rass this office and put it in a false light before its agents and the business, have prompted this expression:

"Supports American Agency System"

"Companies like the Northwestern National, who consistently advocate and practice the principle of a free opportunity for insurance producers (agents, solicitors, and brokers) to reap the greatest benefit for services rendered, as against the misguided evils of force, closed agencies—with delimited and mediocre earning power—and class consciousness, are the best friends and most substantial supporters of the existing substantial supporters of the existing and historically developed order of the business. We have undertaken to retain the true agency relationship of mutual support and consideration, necessary to coordinate common service, but with no abridgement of honest and self-respecting independence, which may be trusted to keep the business at the highest comparative level. There is, and has been, no more loyal supporter of what is (CONTINUED ON PAGE 49)

CONDENSED NEWS OF THE WEEK

Fire companies show large investment gains on their 1927 transactions.

* * * New suits are filed in Kentucky in an effort to reshape fire rate litigation in that state. * * *

The matter of greatest current con-cern to fire underwriters is the attempt to establish commission uniformity in New Jersey. Page 3

R. M. Bennett, vice-president of the ew York Underwriters, died Saturday ght. Page 5 * * *

Companies may contest in the courts Pennsylvania insurance commissioner's ruling on licensing of agents. Page 4 * * *

Connecticut department makes its re-port of examination of the Automobile. Page 4

All excepting a few fire insurance companies are wary of writing airplane risks, most of them considering the collision hazard still too great to insure a profit. * * *

The 1928 edition of the Argus fire Chart published by The National Underwriter is just off the press. Page 12

* * *

Northwestern National issues further statement of its position on Bank of Italy issue.

* * *

Page 4

The situation in Chicago over the local board rules is badly muddled. Page 5

Public Fire of Newark will soon be ready for business with \$1,000,000 capital and \$4,000,000 surplus.

* * *

Effort to secure agreement on workmen's compensation legislation for District of Columbia has so far been unsuccessful.

* * *

Page 41

successful. * * *

The Continental Life of St. Louis is strengthening its resources following examination by the Missouri department.

Page 41

* * *

Sharp tilt between the New York and New Jersey department is caused by controversy over investments of the Firemen's. Page 3

Ernest Sturm shows underwriting dollar fails to cover losses, taxes and expenses of fire companies.

Page 5

Firemen's of New Jersey will increase s capital from \$10,000,000 to \$15,000,000. Page 20

Much interest is taken in the purchase of control of the Metropolitan Casualty by the Firemen's of Newark.

H. W. Dingman, Continental Casualty, emphasizes importance of moral hazard. Page 43 * * *

Workmen's compensation insurance experience in New Jersey last year showed a loss ratio of 62.9 percent.

Page 53

Intense enthusiasm for the casualty sales congress to be conducted in Chicago April 23 has already developed. Subjects to be discussed have been anounced and speakers will be announced soon.

Page 41 * * *

Investigators report that the Massachusetts compulsory automobile liability law is not functioning well and that many uninsured cars are regularly in operation in the state.

Page 43

* *

Proposal may be submitted to Nebraska voters to put credit of state behind bank guaranty fund.

* * *

Automobile liability insurance written

Automobile liability insurance written on child drivers in Wisconsin in certain cases, under amendment to state law.

Page 42 * * *

Pennsylvania Surety of Pittsburgh has been organized to take over the Repub-lic Casualty. Page 41 * * *

Zurich Issues unique policy covering private liability of property owners and a policy indemnifying for loss of use of professional skill.

Page 42

MAY CONTEST RULING BY RESORT TO COURTS

TAGGART WILL NOT RECEDE

Pennsylvania Insurance Commissioner Stands Firmly By His Position on Licensing Agents

PHILADELPHIA, March 28.-The courts of Pennsylvania may be called upon to pass on the constitutionality of ruling promulgated last September by Insurance Commissioner Taggart that all agents and brokers desiring to add new companies to their offices must first take examinations.

The opposition to the ruling, which comes mainly from newly organized companies both in Pennsylvania and New York, at first took the form of protests to the insurance commissioner. When these failed, the companies, it is understood, went to Governor Fisher, who it is said informed them the least to the companies. who, it is said, informed them that he was in sympathy with them but that he could not demand Col. Taggart's resignation at this time, as they requested, because of political conditions.

May Go Into Court

After months of talk and planning, After months of talk and planning, Pennsylvania companies, it is understood, will hold a meeting this week or next at which plans will be formulated to carry the fight against the ruling to the courts. And, the companies believe, no court in the land will uphold the ruling. New companies, seeking to build up an agency force in Pennsylvania, have found themselves handicapped by the ruling. No one seems to oppose by the ruling. No one seems to oppose the question of examinations.

Observations by Clevenger

'If Commissioner Taggart had ruled that every insurance agent and broker must take an examination, no one would say a word," said Arthur H. Clevenger, vice-president of the Lumbermen's Fire and its newly organized running mate, the Philadelphia National Fire. "It would put everyone in the same boat. But this ruling of his is asinine. I don't see what he hopes to gain by it. If an agent has 10 companies in his office and has been licensed for years, desires to add a new company he must take an add a new company, he must take an examination. If he fails, he doesn't lose his license. He goes on writing business for the companies he already has but he can't take on the additional company." pany.

Conference Was Held

Commissioner M. H. Taggart has not receded from his position that an old-established agent who has been in business for many years, must take an ex-amination if he is licensed to represent amination if he is licensed to represent additional companies. A conference was held with Commissioner Taggart at which were present United States Manager Shallcross, North British & Mercantile; Vice-President John O. Platt, North America; President Neal Bassett, Firemen's; General Counsel J. H. Doyle, National Board. The companies regard the ruling of Commissioner Taggart as too drastic and claim that it is unfair. Commissioner Taggart at the conference stated that the department would not Commissioner Taggart at the conference stated that the department would not order cancellation of the license of a former agent who may fail to qualify in the examination for an additional company. He made it plain, however, to those present at the conference that the department was firmly established in its ruling that no agent can be licensed to take on an additional company until he has qualified under the new form of licensing. licensing.

Mohawk Licensed in Ohio

The Mohawk Fire of New York City, the running mate of the Importers & Exporters, has been admitted to Ohio. It will be under the jurisdiction of F. F. Murray, state agent of the Importers & Exporters & Exporters.

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CHICAGO BOARD HAS RECALLED ITS ORDER

New Rules Will Not Be Put Into Effect As Anticipated

COMPLICATIONS PREVENT

Protesting Company Managers Forced Issue to a Head-Will Go Before Western Union

The issue over the enforcement of the new rules of the Chicago Board came to a head this week when following a meeting of the executive committee on Monday, Manager Ernest Palmer is-sued a bulletin to Class 1 members stating that the rules that were voted to go into effect April 1, could not be enforced because of conditions that made such a movement impracticable. The executive committee at a meeting last week voted to have the rules enforced April 1 to apply to all voting members and Class 2 agents.

Protesting Companies Act

Immediately following the notice from the Chicago Board, the 17 protesting company managers issued a letter to all their Class 2 agents telling them to disregard the Chicago Board letter so far as they were concerned and to continue under the same commission arrangement as at present. The Class 2 men were told that no company organization had authorized the 15, 20 and 25 commissions and that they refused to be bound by an agents organization in fixing agency commissions. The protesting companies took the position that commission arrangements between agents and companies must be decided by the companies themselves or an orby the companies themselves or an or-ganization of companies.

Instructors Were Recalled

This letter from the protesting managers drew blood at once. Evidently the executive committee or a number of the members had taken it for granted that the protestants were not sincere in what they were doing and would not force the Chicago Board to action if they violated the new rules. When it was seen that the coterie of protesting managers meant business and that a break was inevitable if the rules were enforced, the executive committee decided to mark time, recall the bulletin it had sent out and allow matters to take the course they might.

Will Come Up at Union Meeting

At the Western Union meeting in Atlanta, it is thought the Chicago situation will be one of the main issues because there are companies just as strongly in favor of having the rules enforced as the protestants are in not having them. There are some companies that feel that the protesting companies that feel that the protesting companies are convenient as descriptive course. panies are pursuing a destructive course and intend to have a showdown at the Atlanta meeting.

The 17 protesting managers have evolved a very effective informal organization, whereby they agree to stand together at all hazards and in case any action was tell-action. logether at all hazards and in case any action was taken in any agency against one of them, all others involved would immediately suspend in that agency. It was an offensive and defensive alliance of formidable proportions.

Saw Chaos Would Follow

When it was seen that the protesting managers meant business the leading members of the board at once saw that chaos would follow any effort to enforce the rules. There was only one

AMERICAN'S FIELD MEN MEET AT HOME OFFICE

IMPORTANT TOPICS REVIEWED

Eastern, Southern and New England Territories Represented in Annual Conference at Newark

NEWARK, March 28.—The annual meeting of field men in the eastern, southern and New England territories for the American, which began at the home office here Monday morning, concluded with a banquet this evening. In all 33 special agents were in attendance, many presenting papers on various problems of the business, and all evincing the keenest interest in the proceedings. The convention opened with a welcome greeting by President C. W. Bailey, followed by a talk by Harold E. Taylor. who advised, "Change Your Oil." R. G. Hinkley, spoke about "Correspondence," while Norman L. Stevens, general sales manager of the W. L. Gilbert Clock Company, spoke on "Time Is Money... The session concluded with an address on "Fire Arts Insurance and the Marine Office," by H. G. White, agency superintendent of the Marine Office of America.

The afternoon session, with Secretary Fred Hoadley presiding, heard talks on "Faith, Hope and Profits" by Mr. Davis; "Auto Fire Insurance," by F. W. Doremus; "Auto Theft Insurance," by Russell Harrington; "Auto Losses," by Charles M. Haid; "Aircraft Damage," by D. B. Rives, and "New Appointments," by DeWitt Duskin.

Wide Variety of Topics

Frank E. Mitchell, assistant secretary, occupied the chair at the Tuesday morning session and Mr. Lindsey in the after noon. Talks were given on "Explosion Insurance," by C. J. Stalliday; "Riot and Civil Commotion Insurance," by H. G. Guempel; "Windstorm Insurance," by Leon McGilton; "Inspections," by C. F. Eagle; "Builders' Risks Insurance," by P. Bridson; "Improvements and Betterments Insurance," by S. H. Reiter; "Fireproof Risks, Sprinklered Risks and Sprinkler Leakage," by L. E. Kietzman; "Inspections," by H. H. Hirsch; "Valued Policy," by H. A. Howell; "Underwriting Profit," by F. D. Blessmeyer; "Combating Mutuals," by W. L. Reynolds, and "Office Systems," by F. N. Sbith.

Use and Occupancy Discussed

Robert C. Bird was the first speaker Wednesday morning, his subject being "Use and Occupancy Insurance." He was followed in turn with talks upon "Profits Insurance," by W. H. Bryant; "Transportation Insurance," by T. F. Bailey; "Collections," by C. M. Hunt; "Fire and Windstorm Losses," by E. D. Elder; 'Moral Hazard," by Lafon Riker, and "Training a New Agent," by W. D. Welsh. Assistant Secretary Falls was chairman at the session. In the afternoon, with Vice-president Paul B Sommers in charge, the program included talks on "General Cover," by J. A. Semple; "Rent Insurance," by C. A. Prescott; "Leasehold Insurance," by J. J. Hanlon; "Underwriting Profit," by Preston H. Kelsey; "Relation of Agent to Company," by Walter Plangman, and "Fire Prevention," by Walter G. Shannon.

thing to do and that was to recall them for the time being and allow events to transpire as they may. It was felt that it would be suicidal to involve Chicago in a rate war. Events were heading that way if a fight were precipitated. Cool, deliberate judgment was followed and out of the wreck it is hoped that the Chicago Board may be conserved, although a commission war in the Class 2 field seems to be inevitable. During the last year there has been sharp bidding for Class 2 business, and the rate

DEATH OF R. M. BENNETT **CAUSED DEEP SORROW**

WAS BORN IN THE BUSINESS

Vice-President New York Underwriters Was One of the Deep Students of Insurance

NEW YORK, March 28.—Deep sorrow was felt in the insurance district here when it became known that Robert M. Bennett, vice-president of the New York Underwriters, died at his home in Maplewood, N. J., Sunday afternoon, following a few days' illness of pneumonia. Mrs. Bennett and a small son survive. The funeral was held this afternoon from the home. Mr. Bennett suffered from a weak heart and was away from the office considerable time last year. He recovered, however, in good shape, returning to his desk some months ago and appeared to be in excellent form. He was at his office March 16 in most excellent spirits. The following day he excellent spirits. The following day he contracted a cold, pneumonia soon developed and he died within a few days.

Western Bred Man

Mr. Bennett was essentially a western bred man. He was regarded as an ex-cellent underwriter, was very familiar with the Dean schedule and was a close and understanding student of rating and

and understanding student of rating and technical affairs.

He was born at Cincinnati 56 years ago. His father was Frederick Bennett, the second general agent of the western department of the Aetna in the old Cincinnati office. His uncle was J. B. Bennett, who opened the western department and western frederick general security. and was its first general agent.

Started With the Hanover

Robert Bennett entered field work with the Hanover in Ohio. Later he became special agent of the Aetna in Illinois and then went with the Agricultural in that state. About 25 years ago when the Dean schedule was introduced. when the Dean schedule was introduced, Mr. Bennett gave it particular study. It was tried out in Illinois before its general adoption. He was one of the field men selected to apply it. About this time Mr. Bennett went with the New York Underwriters as Illinois state agent. Later he became head of the western special risk department at Chicago. Then he was promoted to the home office, becoming a member of the firm of A. & J. H. Stoddart, general agents. When the New York Underwriters was incorporated Mr. Bennett was chosen one of its vice-presidents. its vice-presidents.

Active in Illinois State Board

Mr. Bennett was "to the manner born Mr. Bennett was "to the manner born" so far as insurance was concerned. He became a most ardent admirer of the New York Underwriters, its history, traditions, contributions to the business, general policy and strength. During his field days he was active in organization work. He served for many years on the executive committee of the Illinois State Board, was its vice-president and later executive committee of the Illinois State Board, was its vice-president and later its president. He was particularly fond of old-time friends and associations. Through his inheritance he had imbibed a love and knowledge of sound insurance. He kept always close to the orthodox course, was square in his dealing and strong in his convictions.

of commission has jumped up to 40 percent in some instances.

Want Class Commissions Regulated

The protesting managers declare that The protesting managers declare that they will not submit to any regulation until the downtown agents themselves have a limit put on their commissions. They insist that the Class 1 commissions be 20, 25 and 30 percent. They are willing to allow a 10 percent overriding commission on Class 2 business and a 10 correct contingent commission. The 10 percent contingent commission. The (CONTINUED ON PAGE 45)

UNDERWRITING DOLLAR FAILS TO MEET NEED

Review of Eight Years' Record Shows It Inadequate to Cover Losses, Taxes and Expenses

STURM MAKES COMMENT

Chairman of Board of America Fore Group Gives Interesting Figures on Companies' Operations

NEW YORK, March 28 .- An examination by the statistical force of the Continental of the operations of nearly 200 prominent stock fire companies, dis-closed, according to Ernest Sturm, chairman of the board of the America Fore group, that in the past eight years for which figures were available, the underwriting dollar was insufficient by more than \$100,000,000 to cover losses, taxes and operating expenses, in the period covered, 1919 to 1926, Mr. Sturmsaid, the companies had but one year, 1919, in which they scored an underwriting profit, all other years showing a deficit.

Expect Henvy Losses This Year

Continuing he stated: "The returns for 1927 have not been compiled so as to make possible further comparison, but it is known the period was more successful than any other since 1919. Thus far in 1928, however, losses have increased considerably over those for the like period of last year, and the present outlook is for a higher loss rate than for the present 12 months. Premiums earned in the eight years reviewed aggregated in the eight years reviewed aggregated over \$4,000,000,000, yet despite the fact that no great conflagration occurred, loss payments amounted to 56.3 percent and commissions, taxes and overhead expenses to close to \$2,000,000,000, or 46.5 per cent, creating a net deficit of \$118,856,000, or 2.8 percent for the pe-

Agency Expense Big Factor

"Like all other enterprises fire insurance has to be obtained at a price in the way of compensation to agents and other employes, and is subject to special taxes by states, cities and towns, all in addition to loss costs. Losses in the course of the eight years for the group of companies whose records were reviewed exceeded \$2,000,000,000, while commissions to agents were over \$1,000,000. These agents, located in all sections of the country, number over 100,000—the America Fore companies alone have 30,000—and are local business men employing in the aggregate thousands of clerks who do their share in supporting the industries of the nation. They also paid special license taxes of more than \$170,548, collected from the companies in the course of the eight years. "Like all other enterprises fire insur-

Underwriting Dollar Short

"After meeting their obligations the companies found their underwriting dollar short of their needs by 2.8 percent, in the aggregate over \$118,856,000, and had to care for the deficit by dipping into surplus accounts. In some instances new capital had to be contributed by stockholders to restore impaired reserves. It was generally, however, the surplus funds built up over a period of years that maintained the strength and stability of the stock fire companies, which supply 90 percent of the fire indemnity of the nation. Dividends paid to stockholders during the period were derived from investment income.

"It should be born in mind too that
(CONTINUED ON NEXT PAGE)

1 Didn't

THAT'S what most people say when they have suffered a loss through tornado or windstorm. "I didn't think the wind could do such damage"....

"I didn't think tornadoes ever came in this part of the country" "I didn't think windstorm insurance was so inexpensive"

After it's all over many of them think hard. They reason that perhaps it was up to their agent to properly impress them with the importance of windstorm protection.

Agents of this company are getting many windstorm policies right now by doing the thinking for their clients beforehand. They are pointing out every angle and advantage of this necessary coverage. They are stressing particularly the extremely low cost. They are making it impossible for a man on their books to sit back amidst the wreckage of a windstorm and say "I didn't think".



Pacific Coast Dept. SAN FRANCISCO

THE NATIONAL INSTITUTION WITH A WORLD WIDE BACKGROUND

RAYMOND C. DREHER TELLS VALUE OF ADVERTISING DONE DIRECT-BY-MAIL

R AYMOND C. DREHER, editor of "The Accelerator," house organ of the Boston and the Old Colony, writes in the March issue of the paper a very interesting article on "Adver-tising for the Local Agent." The article is concerned primarily with the use of direct-by-mail aids for local

use of direct-by-mail aids for local agents. Mr. Dreher says in part:

"One of the important facts about direct-by-mail advertising is that the postman never has to make an appointment or cool his heels in the waiting room. He is always welcome.

"The circulation of a newspaper is fixed, and the advertiser knows it. Of course, if there is more than one newspaper in any community, there is a little greater circulation choice. But this is not the case with direct-by-mail publicity. It has no fixed circulation. The advertiser can pick the kinds and quantities of circulation that will in his judgment produce the best results for him. He doesn't have to stop even there. He can divide his mailing list any way he pleases, using one section any way he pleases, using one section one day and another the next.

"Newspaper publication dates are fixed, but mailing dates for circulars can be arranged to suit any need. Timeliness is another thing to consider. Sometimes a big news story having an insurance angle—such as a windstorm, a big fire or an explosion—comes in after the paper is off the press and too late to get out an extra edition. With direct-by-mail notices you can take ad-

vantage of it. In an emergency a short message multigraphed on a penny postal card to everyone on your mailing list can be put into the mail in short order.

"The cost per reader for newspaper advertising is low-if you consider every reader a prospect for your insurance or reader a prospect for your insurance or as one who is likely to convince someone that your agency is the logical one to go for insurance. The cost per reader for your direct-by-mail advertising may be just as low or it may be a great deal higher. It all depends on the character of the mailing piece and the size of the mail list used. If you have a message of interest to only 50 people, it would be foolish to present it in the pages of a newspaper. Direct-by-mail pages of a newspaper. Direct-by-mail would do the job much more cheaply. The cost, however, is not the all important consideration. The cost of a direct-by-mail mailing may be much higher than of a newspaper advertise-ment featuring the same line of insur-ance, or it may the other way round.

ance, or it may the other way round. The fact that counts is the cost per sale to you."

Mr. Dreher tells his readers that if they wish to start a campaign on any particular line of insurance and wish to get ahead on competition they should use direct-by-mail instead of newspaper advertising. A good reason for this is that any agent's competitors see his message in the newspaper, whereas a direct-by-mail campaign leaves them in the dark.

ELDER ASSISTANT IN THE FARM DEPARTMENT

Edgar D. Elder, staff adjuster for the American of Newark, will go to Memphis, Tenn., to take up his new duties as assistant manager of the company's southern farm department. In addition to acting as general assistant to Manager R. M. Henry, he will have charge of loss adjustments for the department. Mr. Elder is a graduate of a Philadelphia high school, later attending Brown preparatory school and the Wharton School of the University of Pennsylvania.

Since entering the insurance business

Since entering the insurance business he has served as map clerk, counter man, special agent, adjuster, and state agent for various companies. Immediately for various companies. Immediately before going to the American he was chief adjuster for the metropolitan district of the Home and a member of the loss committee in New York.

Mr. Elder joined with the American in August, 1923, and has since filled the position of staff adjuster for Philadelphia

and adjacent territory.

New Companies in New Jersey

Application has been made to the New Jersey legislature for separate charters for a fire, surety, casualty and charters for a fire, strety, casualty and title insurance company, each to have a capital of \$500,000 and to bear as part of its corporate title the name of American Bankers. The incorporators are officials of banks and title companies of Newark and other North Jersey cities.

UNDERWRITING DOLLAR FAILS TO MEET NEED

(CONT'D FROM PRECEDING PAGE) many of the leading fire underwriting organizations of today have been in business for at least 50 years, some like the Continental surviving the conflagrations and other trials for over 75 years. If the companies had been of mushroom growth merely, it is safe to assert they could not have withstood the vicissitudes of the business, but must have succumbed to the pressure of high losses and inadequate underwriting income."

VALUE OF GOOD WILL IN AN INSURANCE AGENCY

A VERY interesting question has arisen as to the value of good will in a fire agency, or whether there is any good will. It comes up in a suit brought by B. S. Smith in the district court at Lincoln, Neb., against J. F. Zimmer, he former, partner for an accounting of former partner, for an accounting of future profits. Mr. Zimmer ordered him out of the office they had occupied as partners. According to the petition the business netted them from \$7,000 to \$10,000 a year. Mr. Zimmer defended the suit on the ground that there is no such thing as good will value to an agency of this character, because good will guarantees a continuing flow of business, whereas, every contract the agency holds with the insurance companies it represents permits them to cancel it on due notice as agreed.

Holding that such an agency is cossessed of good will, in spite of the possessed of good will, in spite of the fact that companies it represents retain the right to cancel agency contracts when they desire to do so, the court ordered Mr. Zimmer to pay \$6,000 to Mr. Smith. The latter was thrust out of the partnership. Mr. Smith declares that he should have a judgment for \$35,000, his attorney asserting that a proper measure of good will is the net proceeds for the last three years. He contends that as the agent still retains the renewal and as the assured is a customer of the agent and not of the company, good will is a factor. He stated that it is only where partners divide such list when they separate that good will value can not be determined.

Firemen's Does Educational Work

The Firemen's of Newark now encloses a copy of "Safeguarding the Farm Against Fire" with each farm policy delivered to an assured. This is done for the purpose of spreading the gospel of fire prevention among property owners and calling their attention to the importance and necessity of their seeing to it that there are no conditions in the construction or equipment of their homes or outbuildings that may cause a fire. or outbuildings that may cause a fire.

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Village dancers shared the company's first office

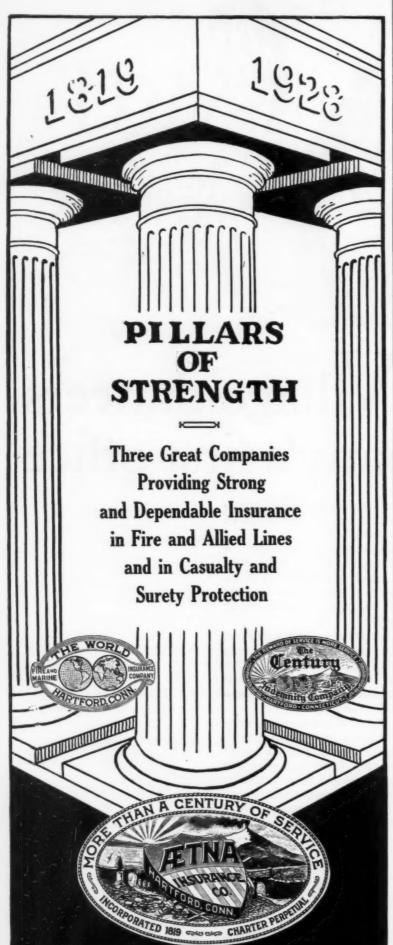
HOW a modern business executive would grumble if he were forced to face the hardships of the Agricultural's first secretary.

Picture his office—one corner of the ballroom on the second floor of an old hotel at Evans Mills, N.Y. "The size of the room made it a convenient place for meetings of the mutual insurers—the farmers—who were entitled to attend, and to participate in the affairs of the company."

See his desk—a flat top table with only one drawer. And every night he had to remove his papers, quills and ink, and sand duster. For, in the evening, this versatile table frequently served as a refreshment stand for the village young folks who came to use the ballroom for its rightful purpose.

Today the modern facilities of our recently constructed home allow us to carry on our work with greater convenience for our agents. But no equipment can improve our sincere desire and efforts to live up to the spirit of helpfulness which our founders passed on to us. Our hope of adding to their record lies only in increasing our friends among agents and policy holders by unfailing fairness and cooperation.





REGIONAL MEETINGS HELD IN ILLINOIS

MUCH INTEREST BEING TAKEN

Agents Association Is Having Success in Bringing the Message to Local People

AURORA, ILL., March 28.—At the regional meeting of the Illinois Association of Insurance Agents in this city, State Senator Harold C. Kessinger of this city and M. H. Grannatt of Chicago, assistant manager of the Liverpool & London & Globe, both advocated a qualification law, stating that the business needed better trained agents. Senator Kessinger stated that at the next session of the legislature a movement would be made to codify the Illinois insurance laws, which are now in a more surance laws, which are now in a more or less hybrid state. He said that when this time comes, he will have representatives from the insurance organizations appointed for consultation. Senator Kessinger said that the insurance people should have public confidence and good will if they expect to progress successfully. He declared that no great business can be founded on price alone.

Prominent Men in Attendance

Gathered in Aurora were a number of prominent people attending the meeting. Among those present were President James M. Newburger and Secretary Shirley E. Moisant, Third Vice-President Al J. Teninga of Roseland, Chairman of the Organization Committee Harry J. Leach of Morris, all representing the Illinois association; Superintendent of Agents W. A. Sawyer of the Fireman's Fund; August Torpe, president of the Chicago Board; C. A. Ohlsen, superintendent of agents of the Sun; H. L. Dalton, assistant manager of the Royal; Eugene F. McAdow, executive representative of the Great American; Lew H. Webb of Conkling, Price & Webb of Chicago; Freeman Read of Chicago, president Casualty Field Club; W. H. Hansmann, Illinois manager of the Fidelity & Deposit; E. D. Lawson of Chicago, western manager of W. H. McGee & Co., marine people. Gathered in Aurora were a number of Co., marine people.

Teninga Presided at Meeting

Teninga Presided at Meeting

The meeting was in charge of George
N. Wright of Aurora, with Al Teninga,
being the official man of the Illinois association, superintending the activities.

Mr. Teninga presided at the business
meeting and opened the banquet proceedings, introducing George W. Alschuler,
well-known local agent, former legislator
and now candidate for state treasurer on
the Democratic ticket, who spoke the
welcome. President Newburger responded. In his talk he said that the
main harm comes to insurance from people who do not understand it.

Big Opportunity for Agents

Big Opportunity for Agents

Mr. Grannatt in his remarks said there was big opportunity for agents to sell use and occupancy and the side lines of insurance. They are not intricate, but they do demand studious attention and intel-ligent application. He referred to the ligent application. He referred to the fact that the Briggs Body Company of Detroit, which sustained a bad fire, passed a quarterly dividend because it did not carry sufficient use and occupancy insurance. The Hecla Mining Company carried sufficient use and occupancy and therefore was able to maintain its dividends without interruption. He said agents must make clear the provisions of the policy to the assured. The policyholders must know just what use and ocnolders must know just what use and oc-cupancy will do for them. Many business men, he said, have never been approached on this line of insurance. Many con-cerns could be saved if they carried suf-ficient property and use and occupancy insurance. C. M. Cartwright of The NATIONAL UNDERWRITER acted as toast-master at the banguet.

master at the banquet.
At the business meeting, President
Newburger said that the regional con-

VETOES NEW JERSEY BILL FOR UNIFORM COMMISSION

GOVERNOR DISAPPROVES ACT

Legislature Believed Likely, However, to Pass Measure Over His Veto -Court Action to Follow

NEW YORK, March 28.—As was rumored would be the case, Governor Moore of New Jersey has voted the uniform commission bill recently passed by the state legislature. Proponents of the measure however are confident that the measure, however, are confident that the legislature will pass the measure over the veto, a bare majority under the state's constitution being sufficient for

state's constitution being sufficient for such procedure.

Three reasons were assigned by Governor Moore for his action: (1) The greater cost to which agents in large cities are subjected in the conduct of their business over those resident in smaller communities; (2) approval of the measure would reduce commissions in the counties of Hudson, Essex and Camden, without offsetting herefit to in the counties of Hudson, Essex and Camden, without offsetting benefit to the public, and (3) and most important, his fear that "The Fixing of a Standard of Compensation in one line of business would be establishing a free precedent to which those in other fields of en-deavor would be quick to take advan-

Should the measure pass over the veto of the governor, there is no doubt that its constitutionality will be challenged in the courts.

ventions might be called medical clinics in that they serve to instruct agents as to their business. E. G. Whitaker of to their business. E. G. Whitaker of Chicago, automobile superintendent of the Queen, discussed the lines of automobile indemnity written by the fire companies. Ralph W. Miller of Conkling, Price & Webb of Chicago spoke on the casualty lines. E. D. Lawson of W. H. McGee & Co. talked on the inland marine

MEETING HELD AT MOLINE

The Moline association sponsored a meeting March 21, which was conducted under the auspices of the state association. The meeting was in the form of a dinner, after which several interesting talks were made by the various representatives of fire and casualty companies. The meeting was attended by 50 agents representing Moline, Rock Island, Davenport, Geneseo and other surrounding communities.

enport, Geneseo and Communities.

Harry J. Leach of Morris is making such meetings possible. Some of the speakers were: P. E. Chunn, Aetna Casualty; W. J. Patterson, Ocean Accident; W. N. Moore, Employers Liability; A. R. Moore, Columbia Casualty; H. E. Thornton, Constitution Indemnity; C. Morris Eidelity & Casualty.

Had Meeting at Galesburg

A meeting of the agents of Galesburg and nearby towns was held March 22. There were 25 agents and company representatives present. The purpose of the meeting was to boost business, especially auto business, for April.

The speakers were C. J. Huber of the Hartford Accident & Indemnity; Freeman C. Read of the Globe Indemnity, president of the Casualty Field Club of Illinois; P. E. Chunn of the Actna Casualty Company; Harry J. Kelley of the Bankers Indemnity.

Bankers Indemnity.

Harry J. Leach, chairman of the organization committee of the Illinois association, spoke interestingly and instructively on the subject of cooperation among members of local boards.

New Offices Opened

The Phoenix Indemnity Chicago branch office, under the management of O. H. Beyer, has moved to new and larger offices at A-1813 Insurance Exchange South. Telephone number has been changed to Harrison 3520.

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of asMay We Help You?

We have definite services to offer agents who represent the "Eagle Star". All of the facilities of the Fred. S. James & Company offices are at the Eagle Star Agents' disposal.

Their facilities make writing insurance easier.

May We Help You?



British Dominions Insurance Company Limited

FRED S. JAMES & CO., U. S. Managers

Head Office 123 William Street New York

Western Department 175 W. Jackson Boulevard Chicago Pacific Coast Department 108-110 Sansome Street San Francisco

J. F. CHAPPELL MIAMI **OFFICE IN NEW QUARTERS**

WORKING SPACE IS DOUBLED

Florida Firm Has Expanded Rapidly-Service to Assureds Stressed-More Growth Foreseen

Jay F. Chappell & Co., general insur-ance firm which opened offices in Miami, Fla., April 1, 1927, already has attained such size that larger offices have become necessary, and the firm has moved from the Bank of the Bay of Biscay building to offices twice as large on the sixth floor to offices twice as large on the sixth floor of the Olympia building. The firm represents the Urbaine, the Providence-Washington, the Great Lakes, the New York Underwriters, the Fireman's Fund (for marine business), the Guarantee of Rhode Island, the Western and the Columbia Casualty.

When the firm started business a year ago its offices found the business spirit of Miami to be at low ebb. Everyone

of Miami to be at low ebb. Everyone said that there was no business and that, if there were, no one had any money to or there were, no one had any money to pay for it. Many companies were cutting their lines and some were retiring from the state. Mr. Chappell decided, however, that good business was available. A survey of the southern half of the state showed that in many instances fire rates were excessive for the reason that agency service for accuracy was the state of the state were excessive for the reason that agency service for accuracy was the state of the state o agency service for assureds was at a minimum. That this was true is indicated imum. That this was true is indicated by the fact that a warehouse owner, the premium on whose risk was large, had his rate reduced from \$4 to \$1.81 as the result of a piece of engineering service done by the Chappell office.

Underwriting Capacity Large

The underwriting capacity of the firm is large and it has ample tornado facilities.
The personnel of the firm is exceptionally well chosen. The officers are: Jay F. well chosen. The officers are: Jay F. Chappell, chairman of the board; Capt. C. D. Stearns, president; W. W. Baker, vice-president; J. B. Green, treasurer; L. Cohan, secretary. President Stearns is an Annapolis graduate and a retired captain of the United States Navy. He captain of the United States Navy. He is an expert on marine insurance and largely as a result of his efforts the office has developed a good volume of marine vessel and marine construction business. Mr. Baker, who specializes in life insurance, was for some years Detroit manager of a large life company. Last year he was one of the outstanding personal producers in Florida. Mr. Green, a graduate of Kentucky University, formerly was a Kentucky University, formerly was a Kentucky general agent whose firm was known as Green & Co. Mr. Cohan formerly was secretary to Senator Dill of Vermont. For several years he was in general insurance agency work in Vermont. Mr. Chappell has been in general agency work for a number of years. eral agency work for a number of years. He has a large general agency in Chicago in addition to the Miami general agency. The Chappell office does business throughout the southern half of the state

and is considered the first-line agency in its territory. Additional insuring facilities will be added to the agency through contracts with more companies in adition to those the office now represents.

Harsh Joins Select Club

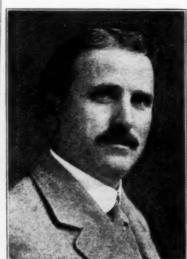
George W. Harsh, vice-president of the Charles W. Sexton Company agency at Minneapolis, burst into print in the Monday papers at Minneapolis, by being the proud executor of a "hole in one" in his golf game on Sunday. Mr. Harsh is regarded as a crack player and executed the hole in one with a respite Harsh is regarded as a crack player and executed the hole in one with a mashie at 140 yards. He was playing with W. J. Tippery, state agent of the Aetna and two other players of real ability. Mr. Harsh since achieving this fame has been the recipient of many congratulations from his friends who have watched his playing on the Minneapolis Club course. He was the first man in 1928 to do the trick.

TWO COMPANY PRESIDENTS FACTORS IN BIG INSURANCE TRANSACTION



NEAL BASSETT President Firemen's

There are two company presidents that loomed into prominence during the week, they being President Neal Bassett of the Firemen's of Newark group and President J. Scofield Rowe of the Metropolitan Casualty. Through an amicable arrangement the Firemen's obtains control of the Metropolitan Casualty, which company hereafter will be ualty, which company hereafter will be the running mate of that powerful flo-tilla of companies, which has been detilla of companies, which has been developed by the indomitable, resourceful, hard working Bassett. This present transaction adds another bright gem to the Bassett crown. Mr. Bassett has proved himself one of the outstanding figures in the underwriting field. He is a native of Alabama, having been born in Huntsville, Sept. 3, 1871. He has been engaged in fire insurance during his entire career, having traveled in the field for the Firemen's before he established the western department in Chicago, Jan. 7, 1910, and became the western manager. Even while he was in charge of the western department he was regarded as the big man of the institution. He as the big man of the institution. He was elected president, went to the home



J. SCOFIELD ROWE President Metropolitan Casualty

office and since then has always been looking for new worlds to conquer.

President Rowe of the Metropolitan Casualty is a native of Grand Rapids, Mich., having been born there Nov. 6, Mich., having been born there Nov. v, 1868. He, too, has spent his entire life in insurance. In the casualty arena he in insurance. In the casualty arena he has been one of its conspicuous figures. He went into the casualty business at the United States branch office of the Employers Liability at Boston. In 1902, he went to the liability department of the Aetna Life, rising in that company to the vice-presidency in charge of the casualty department. He resigned from the Aetna Life to become president of casualty department. He resigned from the Aetna Life to become president of the Maritime Underwriting Agency of New York and was chosen vice-presi-dent of the Bankers & Shippers Insurance Company. Later he was elected vice-president of the United States Fidelity & Guaranty and resigned to become president of the Metropolitan Casualty in 1924. The addition of the Metropolitan Casualty itan Casualty to the Firemen's group will give great momentum to both institu-tions, each of which already had been moving rapidly.

CIGAR LIGHTERS REDUCE HAZARD, DANIEL THINKS

MILWAUKEE, March 28. - Cigar and cigarette lighters, which are so popular with smokers now, really are measure of safety, in the opinion measure of safety, in the opinion of Frank R. Daniel, chief engineer of the Wisconsin Inspection Bureau. Mr. Daniel says that when a smoker uses a lighter, he does not have a chance to throw lighted matches into waste bas-kets in offices and in other places where a fire might start.

Some Hazards Seen

The question of whether the lighters constitute a fire hazard arose in Milwaukee last week when a baby burned to death in its crib, the fire starting in the bedclothes because the baby was playing with an old lighter which had been discarded. This lighter was of the old type, which ignites when a stiff wire is pulled from the case, and bismuth and alcohol are used in it. While it was said that the lighter had been discarded a long time ago because it did not work satisfactorily, Mr. Daniel pointed out that there must have been some alcohol in it, otherwise, it would not have flamed up.

"In the hands of a child or baby one of the popular lighters does constitute a fire hazard," Mr. Daniel said, "but when an adult uses one, it is in reality a good ests."

NEW OCCIDENTAL STOCK 50 PERCENT OVERSUBSCRIBED

SAN FRANCISCO, March 28.—Because of a 50 percent oversubscription, agents of the Fireman's Fund and Home Fire & Marine who have applied for stock in the new Occidental and desired more than 25 shares, will receive approxi-mately 50 percent of their subscription, according to an announcement from the head office. They will obtain a minimum of 25 shares and a maximum of 100 shares. The directors believe that such a plan will solve the problem in the most equitable manner. Owing to the congestion in the head office during the subscription receiving period the limit of time for the payment of the first installment has been extended to March 31, when the second payment will also be

safety measure. With thousands of smokers using the lighters now, it just means that there is just that much less chance of fires starting from matches which have been thrown away before they were extinguished. The smoker always has been a serious fire hazard for this reason and the lighter will prob-ably bring the smoker back into a little

TWO DEPARTMENTS ARE IN A SHARP CLASH

EACH IS DEFYING THE OTHER

Missouri and California Commissioners Are in a Fight Over Examining St. Louis Companies

ST. LOUIS, Mar. 28 .- Officials of Missouri insurance companies are very much exercised over the warfare be-tween the Missouri and California insurance departments. Insurance Com-missioner Detrick of California notified the International Life and Continental Life of St. Louis, that they must have in his hands on Monday of this week, in his hands on Monday of this week, advance examination expense money or he would revoke their licenses. He brought the issue of an examination before the Insurance Commissioners Convention at its meeting in New York in December. Actuary Daly of the Missouri department notified the two Missouri life companies not to advance the souri life companies not to advance the money nor to allow officials of the Cali-fornia department to enter their offices. The officials therefore were literally be-tween the "devil and the deep blue sea," not knowing which way to turn.

It is stated that Commissioner Detrick

contemplates demanding an examination of other Missouri companies. If Commissioner Detrick uses drastic means undoubtedly the Missouri department will take reprisal on California companies. take reprisal on California companies. It is hoped that some compromise can be effected whereby this unfortunate controversy will be allayed. It is stated that this may be accomplished through examination of the two St. Louis companies to be conducted by the Insurance Commissioners Convention in which neither the California nor Missouri departments will participate.

At the request of the San Francisco attorneys for the International Life and the Continental Life, Insurance Commissioner Detrick of California has postponed the revocation of licenses of these

poned the revocation of licenses of these companies until April 12. In the meantime a compromise is being sought.

INDIANA ASSOCIATION HAS REGIONAL MEETINGS

The Indiana Association of Insurance gents held a regional meeting at South Bend Tuesday evening, one at Peru Wednesday noon, one at Anderson Wed-Wednesday noon, one at Anderson Wednesday evening and one at Terre Haute Thursday. The arragements in South Bend, Anderson and Terre Haute were handled by the officers of the local boards in these cities. Appearing on the program at each meeting was W. H. Bruner of South Bend, president of the Indiana association; Edward D. Lawson of Chicago, western manager of W. H. McGe& Co., marine people; H. G. Patterson state agent of the Employers Fire, and D. J. O'Keeffe, Fort Wayne, chairman of the executive committee of the Indiana association. Among the subjects disassociation. Among the subjects discussed were the April campaign for automobile insurance, compulsory automobile liability measures, the standard automobile identification cartificate of the Namobile identification certificate of the Na-tional Association of Insurance Agents, the organization and conduct of local boards, cooperative local board advertis-

Paull & Son Get Transcontinental

Paull & Son Get Transcontinental
The Transcontinental of New York announces the appointment of Alfred Paull & Son of Wheeling as its general agent for West Virginia.

Effective April 1, Alfred Paull & Son will cease to represent the Svea and Hudson as general agents for West Virginia, though they will continue as local agents at Wheeling for both companies. Local representatives for the two companies after the close of the present month will report direct to New York City. Supervision of West Virginia will be taken over by H. B. White, special agent in Western Pennsylvania.

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SAVE MONEY—AVOID NO PARKING RESTRICTIONS—SECURE STEADIER MORE CONTENTED EMPLOYEES

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HOWARD ST. CORNER

ON EAST SIDE of STATION Opposite Washington Fidelity Insurance Company

Second Floor; 10,000 Square Ft. CAN INCREASE BY A NEW ADDITION ERECTED TO SUIT TENANT

Terminal for Broadway, Clark and Evanston cars and for Howard "L" and Bus Lines in all directions. (Single Fare)
Transfer for Niles Center and other North Shore cities.
C. N. S. & Milwaukee train stop.

C. & N. W. R. R. was recently granted a station site on Howard Street.

LOGAN SQUARE

Heart of Northwest Side

NEW BUILDING SECOND FLOOR

12,000 Square Feet Private Entrance Two Blocks to Elevated

Milwaukee Ave. cars at Door. Kedzie-California cars 2 blocks. Diversey Avenue cars one block. Fullerton Avenue cars three blocks. Bus service two blocks away to al! Parts of the City.

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This corporation reports on the underwriting aspects of heavy manufacturing and mercantile properties throughout the following states:

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JAS. M. TEAHEN, Treasurer
ROBERT R. BUCKNELL, Assis WYNN C. GEROW, Secretary M. E. BLACK, Assistant Secretary stant Secretary

Do your fellow agent a good turn-get him acquainted with The National Underwriter, the real insurance newspaper.

NEW 1928 EDITION OF THE ARGUS FIRE CHART IS OFF THE PRESS

THE 52d edition of the Argus Fire Chart, published by THE NATIONAL UNDERWRITER, containing Dec. 31 figures of fire and marine companies, has just been issued. The chart consists of 172 pages and included in it are statements of 1,050 companies and associa-tions. Included in this list are a numtions. Included in this list are a number of reciprocal and mutual fire concerns writing full coverage automobile. Over 1,050 insuring organizations are shown—400 stock fire, 500 mutual and over 100 reciprocals.

The great value of the Argus Fire Chart has been that it gives the statements of all companies. It is usually a far easier matter to obtain statements of the larger and better known organ-izations than it is the obscure company operating in a small territory, whose fig-ures are not easily obtainable at this time of the year. A great deal of ex-pense is involved in the securing of these statements, reports being secured from all of the insurance departments, so that every company classified as a fire organization is shown, the only exceptions being some county fire mutuals with pre-miums less than \$25,000.

Ten-Year Exhibit Shown

The companies, operating more or less nationally, are given in a 10-year comparative exhibit, with financial standcomparative exhibit, with financial standing and business transacted with ratios. Besides the main table, a complete gain and loss exhibit has been prepared for the stock companies. This exhibit includes premiums earned, losses incurred, and underwriting expense incurred, with gains and losses from underwriting and gains and losses from underwriting and investments. The amount of adjust-ment expense is included in losses incurred and deducted from the underwriting expense incurred.

The chart gives tables showing the

amount of premiums written and losses paid in 1927 on the accessory lines, in-cluding motor vehicles, tornado, hail, inland marine, ocean navigation, earth-quake, sprinkler leakage, riot, civil com-motion, rain, flood, water damage, front motion, rain, flood, water damage, frost, and freeze. Totals are also shown. and freeze. Totals are also shown. These tables are complete, every company being included in the list. An unusually valuable feature of the Argus Fire Chart is the list of company groups, being over 80. The amount of premiums written in 1927 are shown in the aggregate for the different fire companies in each group. In the pages giving the list of territories where the companies operate is a key reference which enables anyone to locate the group with which a company is affiliated. Likewise the same cross reference is made for the comcross reference is made for the com-panies and the underwriters' agencies. 115 underwriters' agencies are listed.

The chart also gives a list of the companies that have retired since Dec. 31, 1920, in which are included stock, mutual and reciprocal companies. Funds received and remitted to home offices by foreign companies for 10 years, a list of insurance commissioners and national insurance organizations allied with the fire insurance business are shown.

Not only is the chart complete in de-

fire insurance business are shown.

Not only is the chart complete in detail but it is issued at the time of the year when these figures are interesting and are practically new. While other charts and publications are now appearing, none attempt to gather the complete data as shown in the Argus Chart. The cost of the chart is 75 cents per copy, an unusually low price for the great mass of material given. Special rates are given in lots of 50 or 100 to agents, companies and brokers who wish to distribute these to their agencies. Orders are being filled at the offices of The National Underwriter.

REPUBLIC ADDS TO CAPITAL

New Financing Plan for Pittsburgh Company, Now Under Management of Corroon & Reynolds

Stockholders of the Republic Fire of Pittsburgh will meet March 30 to pass upon the recommendation of their directors that the capital of the company be increased from its present figure of be increased from its present figure of \$300,000 to \$500,000 and to change the par value of all shares from \$50 to \$10. Shares of the proposed new issue are being offered by a banking house in New York at \$45.50 per share, affording a net return of 4.4 percent. The Republic has been in continuous existence since 1871, during which time it has paid over \$1,000,000 in dividends to stockholders. If the new fimancing plan is sanctioned by shareholders, as there is every confidence shareholders, as there is every confidence it will be, the Republic Fire will have a capital of \$500,000, reserves of \$750,000, policyholders' surplus of \$1,250,000 and total assets of \$2,000,000.

The company recently came under the management of Corroon & Reynolds of New York, and the proposed increase in its capital and surplus in the initial move in a general program for its expansion. It will continue to operate directly from its home office in Pitts-

Litaker With National Liberty

The National Liberty has announced appointment of Oliver Milton Litaker as staff adjuster with headquarters at the home office. This makes the second appointment by the adjustment department within the month, William E. Crosby having been appointed automobile staff adjuster to handle the work in Boston and vicinity.

Mr. Litaker will assume his new du-ties of staff fire adjuster upon settling his affairs in Richmond, Va., where he has been engaged in independent ad-

justing. Prior to his present work he was connected for six years with the was connected for six years with the General Adjustment Bureau as staff adjuster at its Washington, D. C., office and of manager of its West Virginia office. He was born in Thomasville, N. C.; received his education at the University of North Carolina and its law school, and was admitted to the North Carolina bar. North Carolina bar.

Honor Alden C. Noble

Alden C. Noble, president of the Mer-chants Fire of New York, celebrated Tuesday the 15th anniversary of his asso-ciation with the company. The occasion ciation with the company. The occasion was recognized by his associate officers through the floral decorations of his ofthrough the floral decorations of his office. Beginning his insurance career with the Insurance Survey Bureau in 1901. Mr. Noble entered the engineering service of the National Board, subsequently in turn being connected with the Continental and the Fidelity-Phenix. He left the last named company in 1913. to assume an official post with the Merchants Fire.

A. R. Phillips Made Director

A. R. Phillips, vice-president of the Great American Fire, was elected a director of the company at the annual meeting of its stockholders.

T. B. McCaffrey

T. B. McCaffrey has been appointed western Missouri special agency for the Home group of companies, succeeding R. N. Wilcox, who has resigned to become Missouri state agent for the Milwaukee Mechanics. Mr. McCaffrey, who is a brother of State Agent C. P. McCaffrey in charge of the western section of the state for the Home fleet, has been special agent in the latter's office for special agent in the latter's office for some time, looking after sub-agents' business particularly. He will make his headquarters as heretogore at Kansas

New Vice-President of Northwest Association

H. O. McIntosh, the new vice-president of the Fire Underwriters Association of the Northwest, is located at Topeka, where he is state agent in Kansas for the Hanover. He started in the insurance business in 1920 in a local



H. O. McINTOSH ent Northwestern

agency at ElDorado, Kan., which he oragency at ElDorado, Kan., which he or-ganized. He left this agency in 1922 to become special agent of the Han-over when the late W. E. Gasaway was state agent. Mr. McIntosh succeeded him on his death. He is one of the leaders in the Kansas field.

PHILADELPHIA NATIONAL IS IN ACTIVE OPERATION

PHLADELPHIA, March ficers of the newly organized Philadelphia National, running mate of the Lumbermen's, have been formally elected. The officers and directors of the new The officers and directors of the new company are the same as those of the Lumbermen's. The Philadelphia National begins operations with a paid-in capital of \$1,000,000 and a paid-in surplus of \$1,500,000. The company has already entered Pennsylvania and New York and plans to enter Massachusetts, New Jersey, Ohio, Illinois and very lively Rhode Island. It has as yet made no agency appointments.

no agency appointments.

Don R. Frary, vice-president and secretary, and Arthur H. Clevenger, vice-president and treasurer, will be in active charge of the underwriting and the

charge of the underwriting and the agency appointments.

"The Lumbermen's," said Mr. Clevenger, "felt that it could render better servive and do a bigger business with a running mate. The two companies will reinsure with each other and we hope for a nice business. We have not set any aim for the Philadelphia National but we know that what business we want we will write. We will go into highgrade offices and expect a very good business."

Detroit Agents' Meeting

The Detroit Association of Insurance Agents will have a big meeting April 10 to complete the reorganization and to talk over prospects for the future. It is expected that a number of new members will be installed. Field Representative Doscher of the National Association of Insurance Agents will be present and sneak

Wins Patent Infringement Case

Following litigation which has extended over three years, with evidence taken in Boston, New York and Chicago, George I. Rockwood of Worcester, Mass., has been awarded \$295,000 with interest from October, 1925, in his suit against the General Fire Extinguisher Company of New York City. The finding was made the past week by William

Parkin, the master, on nomination by the United States Supreme Court. Mr. Rockwell charged the New York company with infringement of his reissue patent on a dry pipe valve. The United States Circuit Court of Appeals in New York sustained his contention and the highest tribunal has refused to set aside that decision.

Cigarette Losses Heavy

Some insurance companies have been counting the cost of paying claims on table cloths, rugs, carpets, couches and drapery due to burns from cigarettes. In many cases these are minor losses, but a claim is always put in and the companies pay such without any protest. The almost universal use of the cigarette powadays has increased the cigarette nowadays has increased the so-called cigarette hazard materially. The original fire insurance policy and to doubt the present one did not intend to cover a loss of this kind, but the companies feel obliged to pay them. Those who are compiling statistics are appalled at the amount of loss found.

Share Increase Proposed

Meeting of stockholders of the American Salamandra have been held for the purpose of discussing a plan to increase

the number of general shares of the corporation to 50,000 from 30,000. The plan contemplates offering the shares to present stockholders at \$65. The par value will be \$50. It also is a part of the plan that in future the general shares will receive 33½ percent of dividends paid instead of the present 80 percent. The corporation has 400 shares of management stock of \$5 par value. The coragement stock of \$5 par value. The corporation is the owner of the North Star and of the Meinel & Wemple group of fire reinsurance companies.

Security Won the Tournament

The western departments of the American of Newark and Security of New Haven are located at Rockford, Ill. This sometimes leads to friendly rivalry between the two departments. The American recently challenged the Security to a three years series of Security to a three game series of basketball. The first game was won by the Security by a score of 23 to 13. The second game ended with the Security winning by a score of 55 to 11. Both games were hotly contested. The scoring machine of the Security consisted of Buelow, Rathke and Stenlund. The American trio consisted of Collins, Dame and Stewart. Rathke sunk the most baskets for the Security and Stew-

art for the American. There was much interest taken in these games.

Illinois Regional Meetings

The Illinois Association of Insurance Agents will hold a regional meeting at Champaign April 3, to be in charge of Second Vice-President W. A. Schneider of Kankakee. W. R. Hidy is president of the local board. The Springfield meeting will be held April 18, with Vice-President R. W. Troxwell of the Illinois association and Alvin S. Keys of Springfield in charge.

Visit New York City

Recent visitors to New York City included David J. Main and Eugene N. Brewster, of Standart & Main, Denver general agents in several of the mountain states for the Niagara Fire. Mr. Main has long taken a lively interest in the work of the National Association of Insurance Agents and is one of its most valued advisers.

An investigation of several recent fires in moving picture theaters has been demanded by the Baltimore Federation of Labor. Nine fires, it was charged, were due to inexperienced operators who have taken the places of union operators since a recent strike.



REPRESENTATIVE INSURANCE TENANTS OF THE INSURANCE CENTER BUILDING

cial Underwriters Corporation i State Life Insurance Co. & Lancashire Indomnity Co. Commercial Urusm-te Insurance Co.
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Mines & Miles, General Agenta,
H. M. Robinson Co., Adjusters
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Nowhere—Can Insurance Organizations locate to Better Advantage - - - -

WELLS and Van Buren—a sixteen-story just completed modern office building—Transportation Facilities— unexcelled—And Rentals so low that they will amaze you.

Put a good portion of your rent expense into profits. Location in the Insurance Center Building will enable you to do this easily.

And at the same time you will have more space-better space-a newer building-an unexcelled location.

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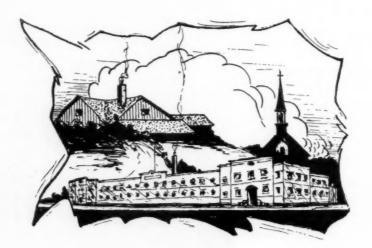
Sooner or Later Your

Special Hazard Fires

Out of 30,717 fires during the latter part of 1926 and the early part of 1927, automatic sprinklers either extinguished or held in check 29,361 fires. In the Special Hazard insurance classification the automatic sprinkler systems in 1,356 fires proved unsatisfactory. In almost every instance unsatisfactory fires could have been extinguished if the automatic sprinkler systems had been in service. Records show they were out of service due to alterations in the property.

Preferred Fires

The record of automatic sprinklers during 1926-1927 in the Preferred classification again made an enviable record for efficiency. Out of 126 fires they either extinguished or held in check 122 fires—96%. As in the Special Hazard classification the four fires in which automatic sprinklers proved unsatisfactory would have in most cases proven their efficiency if the automatic sprinkler systems had been in service.



Mercantile Fires

In the Mercantile classification 5,749 fires were extinguished or held in check by automatic sprinkler systems during the latter part of 1926 and the earlier part of 1927. This was out of a reported total of 5,947 fires. Only in 198 fires—less than four per cent.—did the automatic sprinkler systems prove to be unsatisfactory. Due diligence on the part of the assured combined with the co-operation of his agent in most cases was all that was needed to have had the automatic sprinkler systems in working order at the time of the fire.

Clients Will Learn These Facts

EGARDLESS of the line of business, or the insurance classification of their property, N your large clients will sooner or later learn of the greater protection against fire which automatic sprinkler systems in combination with fire insurance offers.

When they learn the facts they are bound to be interested, particularly when they learn that 43% of the fires during 1926 seriously impaired the credit standing of the companies having the fires.

If a competitor tells a large client the facts about this greater protection against fire offered by automatic sprinkler systems and shows him how he can have this greater protection at no additional cost, you are bound to lose that client's insurance — first his fire insurance and then slowly but surely all of his other insurance.

Don't let your competitor steal your large lines. Insure them against competition—be the first to interest your large clients in this greater protection against fire offered by automatic sprinklers. Show him the record of automatic sprinkler efficiency made in actual fires on the opposite page. Tell him how the Phillips Plan in most cases permits his obtaining this greater protection against fire at no cost to him.

> Hundreds of local agents are increasing their business and making it competition proof with the Phillips Plan and service. Send in the coupon now and let us tell you how the Phillips Plan and service can help you.

The Phillips Warranty

THE PHILLIPS COMPANY of Chicago has been financing the installation of automatic sprinkler systems since 1903.

THE PHILLIPS COMPANY is not an insurance broker and has no connection or affiliation with any insurance office. Local agents can therefore consult with us freely as our policy protects their insurance relations with their

THE PHILLIPS COMPANY can give references from your company or companies and from The National Underwriter, which would not accept our advertising until convinced that our plan of operations did not in any way conflict with the principles of agency practice now universally recognized.

THE PHILLIPS COMPANY, upon the high principles here set forth, will install automatic sprinklers in the plants of your customers upon a liberal plan of deferred payments out of the savings in premium for the superior protection thus afforded.

THOS. H. GILL, President.

The Phillips Company

Automatic Sprinklers

39 South LaSalle St.

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ILLINOIS

The	Phillips	Company
39 S.	LaSall	e Street
Chic	ago, Illi	nois.

Please tell me how the Phillips Plan and Service will help me make my large lines "competition proof" and help me increase my

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Net Inc. or Dec. in Surplus + 35,043 + 87,235,136 + 472,251 + 187,958 + 87,313 + 72,270

+ 101,817 + 68,759 + 109,922 + 71,777 + 2,225,314 + 79,493 + 4,801,979

-196,454

+ 206, 386 + 17,809 - 56,794 + 62,926 - 18,484 - 74,623 + 19,859 + 98,305 + 15,052 + 98,215 - 181 + 58,159

+ 3,112,011 + 510,546 + 1,108,654 + 64,628 + 9,654 + 12,837 - 9,255 + 1,029 + 4,639

+ 4,639 + 268,368 + 81,458 + 16,590 + 399,169 + 121,477 + 121,477 + 128,717 + 33,315 + 5,980

+ 1,070,129 + 392,058 + 145,482 + 65,843 + 133,178 + 29,628 + 38,145 + 15,567 + 84,404 - 39,687

-39,686 + 922,249 + 263,828 + 526,212 + 229,338 + 433,425

+ 9,799 + 201,797 + 10,918 279,123 + 297,494 + 35,001 + 6,208 21,822 + 16,974 + 363,282 + 2,899 + 1,049,840 + 21,117

+ 21,117 + 2,851,865 + 3,925

Large Investment Gains in 1927

Gain or Loss in 1927, Stock Fire Companies, Insurance Commissioners' Formula

(From the Argus Fire Chart 1928)

Note-Adjustment Expense included in Losses Incurred and deducted from Expenses Incurred.

	Note—Adjustmen	Expense included	in Losses Incu	irred and deducted from	Expenses and	direu.	
	Ratio to	+ &	1			Ratio to	+ & — Gain
	Under- Earned	Gain	Net			Inder- Earned writing Prems.	or Loss Gain
	writing Prems.	or Loss Gain	Inc. or	Earned	Losses	Exp. Loss Exp.	from from
Earned Losses	Exp. Loss Exp. Inc. Inc. Inc.	from from Undwrit.* Inv.	Dec. in Surplus	company Prems.		Inc. Inc. Inc. 75,339 32.7 58.9	Undwrit.* Inv. +11,906 39,137
Company Prems. Inc. Aetna26,925,863 13,817,248		1,420,476 4,933,415	. o are cos	'iremen's, D. C. 127,730	41,777	75,330 32.7 58.9 ,863,990 53.4 66.5	-3,024,946 6,070,328 +
Agricultural 5,969,727 3,076,543	2,727,818 51.5 45.6	+144,789 1,035,800				,057,312 64.4 35.9	-11,365 493,616
Ajax 15,030 3,274	33,066 21.7	-21,311 26,620	+5,309	Pirst American 585,425	293,340	328,202 50.1 56.0	-47,856 385,814
Albany 686,446 362,225	305,340 52.7 44.4	+8,133 145,199	+ 100,100	onciere 19,782	11,295	7,157 57.0 36.1	+1,330 18,469 6,400 78,772
Allemannia 2,319,096 1,146,904 Alliance, Eng 898,793 512,576	1,023,976 49.4 44.1 310,523 57.0 34.5	+149,023 283,669 +75,915 83,629	+ 332,092 B	Franklin Natl. 310,654	153,059	164,295 49.2 52.8 1,954,912 52.1 42.9	6,400 78,772 + 223,416 782,795
Alliance, Eng. 898,793 512,576 Alliance, Pa. 3,412,648 1,774,969	1,659,337 52.0 48.6	+75,915 83,629 +761 261,076	268 202 1		2,372,647 1 237,080	1,954,912 52.1 42.9 54,411 25.2	-63,871 33,915
Allied, N. Y 103,158 36,220	34,561 35.1 33.5	+ 32,077 15,982	. 10 000 1	Fuso Marine 215,911 General Exch 7,779,244	4,804,523	1,461,569 61.7 18.7	+1,517,434 897,521 +
Am. Auto., Mo. 7,052,856 4,170,839	2,620,548 59.1 37.1	+252,029 683,506	7 100,000	General Fr 470,019	261,616	214,663 55.6 45.6	-7.449 + 65.108 + 213.162 212.704
Amer. Alliance 1,540,996 614,189 Am. & Foreign 1,212,037 485,663		+ 312,736 713,150	+ 100,886	General, Wash. 2,612,876		1,484,466 35.0 56.8 133,772 56.8 42.7	+ 213,162 212,704 + 1,289 20,827
Am. & Foreign 1,212,037 485,663 Amer. Central. 4,611,916 2,734,753		+ 208,531 284,924 84,564 690,684	1 506 184	G. Washington 312,915	177,847 295,289	133,772 56.8 42.7 249,778 52.1 44.1	+19,188 49,692
Am. Equitable. 2,409,190 1,218,979		+ 124,521 1,352,320		Georgia Home. 566,309 Girard F. & M. 1,969,411	1,032,631	560,031 52.4 28.4	+ 357,068 435,718
Am. Fire, D. C. 33,264 6,423		-5,382 52,781	+29,398	Glens Falls 8,294,074	4,518,078	3,799,583 54.4 45.8	-29,845 991,717
Am. Druggists. 406,968 113,444 Am. F. & M 146,033 73,014		+143,221 1,837	+ 140,100	Globe, Pa 662,613	324,604	372,847 48.9 56.2 962,673 68.0 34.6	-36,925 58,565 -989,235 8,793,258
Am. F. & M 146,033 73,014 Amer., N. J13,652,613 7,045,404		23,422 39,461 +647,495 2,159,777	+16,039		9,588,808 606,600	9,962,673 68.0 34.6 579,874 50.3 48.1	+14,731 147,789
Amer. Eagle 5,924,023 2,981,004	2,581,007, 50.3 43.5	+341,603 1,598,544		Granite State 1,204,423 Gr. Am., N. Y.19,476,188		8,862,034 50.5 45.5	+758,619 4,673,362
Amer .Lloyds 416,001 217,408	190,762 52.2 45.8	+7,491 55,527	+ 38,017	Great Lakes 404,550	185,670	216,047 45.8 53.4	-15,590 95,027
Am. Founders. 8,184 2,037 Am. Genl 27,187 12,020		-5,548 3,751	-4,534	Greensboro 254,764	132,037	113,062 51.8 44.3	+ 11,660 16,473 -104,781 + 153465
Am. Genl 27,187 12,020 Am. Merc. Mar. 280,998 168,378		-16,192 27,425 -92,005 77,489	+11,233	Guaranty, R. I. 619,218	350,018	369,749 56.5 59.7 983,510 53.5 50.5	—79,575 488,024
Am. Reserve 1,936,530 1,128,932		+50,489 292,759		Guardian, N. Y. 1,946,814 Gulf 273,883	1,041,893	148,146 43.4 54.0	+7,048 93,819
Am. Natl 599,965 297,82	305,942 49.6 50.9	-4,023 95,664	. 00 040 1	Hamburg-Am. 1,206,735	660,582	587,165 54.7 48.6	-41,012 129,771
Am. Union 235,326 95,29:		+16,046 88,272	+103,218	Hamilton 994,282	557,563	291,621 56.0 29.3	+ 134,198 1,039,689 + 53,408 18,369
Atlantic City. 65,822 14,11: Atlantic, N. C. 268,435 140,633		+4,592 33,749 -5,329 64,340	+8,341	Hampton Rds. 265,903	143,562	68,627 53.9 25.8 2.281.368 46.6 47.2	+ 293,979 2,118,835
Atlas 4,084,967 2.159,24		-5,329 64,340 -19,201 278,302		Hanover 4,832,889	2,256,448 155,805	2,281,368 46.6 47.2 173,088 44.3 49.2	+ 22,456 158,042
Automobile Und 204,99				Harmonia 351,349 Hartford51,175,635	26,716,866 2	1,717,866 52.2 42.4	+ 2,489,795 7,361,478
Automobile Ct.11,227,385 7,512,69		+685,312 1,512,567	+2,195,843	Henry Clay 25,000	-737	32,660	-7,937 41,209 +27,299 186,058
Baltimore Am. 1,869,194 967,55		+78,760 104,745	+41,908	Home, Ark 1,715,755	930,767	763,469 54.2 44.4 63,567 31.8 69.6	-1.768 29,872
Bankers, N. C. 110,390 73.08		-55,714 2,175,822 -37,191 17,984	+ 1,940,107	Home, Hawaii. 91,214	29,032 1,144,396	63,567 31.8 69.6 1,219,223 45.5 48.5	+147,528 344,894
Bkrs. & Ship., 3,515,473 1,886,33		+ 128,791 371,705	+ 558,469	Home, F. & M. 2,511,533 Home, N. Y46,187,976	25,809,660 1	8,998,698 55.8 41.1	+1.395,725 7,565,790
B. & M., Miss. 188,280 89,73	110,203 47.6 58.5	-11,322 41,930	+7,564	Homeland 22,816	10,680	125,232 46.8	-113,345 28,082
Birm'ham, Pa. 83,583 32,32 Birm'ham, Ala. 223,742 118,22		+4,217 38,021	+30,238	Homeseekers . 2,574	55	2,924 57.5	-425 7,854 -9,181 27,513
Boston 7,174,074 4,058,23	7 124,055 52.8 55.4 8 3,023,716 56.5 42.1	19,557 66,967 +105,500 3,296,382	+ 28,344 + 3,042,995	Homestead 124,226	61,700	71,445 49.6 57.5 1,115,975 56.3 46.9	AT ARK 040 DAE
British Amer., 1,825,297 851,39	5 801,085 46.6 43.8	+ 173,017 408,408	+ 401,160	Hudson 2,378,695	1,341,163 62,360	99,482 33.7 53.9	
Brit. & For. M. 816,102 454,15	1 433,478 55,6 53.1	66,010 84,383	-192,101	Illinois 184,570 Ill. Motor Cas	130,599	170,700	70 400 90 705
British Genl 757,831 373,69 Buffalo 1,828,498 916,86		-66,860 40,540	-279,379	Ill. Trav. Home 188,756	149,425	114,477 79.1 60.6	-79,499 22,705 -95,879 209,085
Caledonian-A. 345,200 130,68		+19,614 288,615		Imperial, 1,035,411	528,512	556,193 51.0 53.7 1,477,939 66.1 48.1	
Caledonian 2,980,714 1,468,40		+ 40,612 69,129 + 56,455 253,136	+ 82,479 } + 100,602	Imp. & Exp 3,071,344	2,032,008 829,164	469,077 76.2 43.1	******** *******
California 2,712,597 1,306,64	4 1,337,152 48.1 49.2	+72,143 255,761	+ 227,903	Indem. of Am. 1,086,943 Indem. Mut. M. 778,915	525,554	247,990 67.4 31.8	+5,128 70,098
Canden 5,258,348 2,571,14 Canton 15,378 36,21		+ 300,554 1,080,958	+1,001,519	Independence . 384,765	233,294	258,119 60.6 67.0	
Canton 15,378 36,21 Canadian Fire 14,322 6,05		-25,697 15,295		Ind. Ins. Co 227,200	102,744	118,488 45.2 52.1 247,787 55.0 47.3	
Capital, N. H		-2,934 110 -14,594 73,290		Industrial, O 523,999	288,403 68,642	247,787 55.0 47.3 29,674 58.1 25.1	+ 19,640 4,179
Capital, Cal 183,567 83,47	3 165,203 45,4 89.9	-68,423 43,214		Industrial, Col. 117,956 Industrial, Tex. 82,894	32,214	92,303 38.8	-50,830 8,989
Carolina 477,053 221,21		+ 42,573 83,006	+55,579	Ins. Co. of N. A.31,826,648	16,041,351	16,110,035 50.4 50.6	-417,729 5,029,740 +23,376 677,171
Central States		+47,917 575,045		Ins. St. of Pa. 2,411,321	1,306,241	1.072,888 54.1 44.4 1,908,836 50.9 38.1	
Century 1,429,201 667.5		992 21,497 +75,116 183,285		International 5,004,485	2,550,290 639,670	633,841 47.5 47.1	+ 39.011 66,228
Chi. F. & M 1,333,381 763,18	5 721,401 57.2 54.1	-152,850 162,903		Inter-O. Reins. 1,344,103 Iowa Fire 152,005	61,468	84,527 40.4 55.6	+5,828 13,873
Christiania G. 3,510,972 1,849,41	0 1,366,423 52.6 38.9	+ 295,098 234,423		Iowa Natl 279,768	102,996	153,188 36.8 54.7	
City, Pa 17,313 6,19 Citizens 563,077 297,10		-34,700 76,763	+6,063	Iroquois 88,611	55,867	82,109 63.0 92.1 16,154 19.5 60.1	7 400 17 591
City of N. Y 2,976,761 1,581.30		+9,797 50,819		Jersey Coast. 26,828	5,234	16,154 19.5 60.1 137,089 52.0 34.1	+ 50,907 61,736
Columbia, N. J. 864,799 512.1		+ 208,670 530,138 -154,440 176,840		Jupiter Genl 391,934 Knickerbocker 1,873,959	203,937 910,679	827,662 48.5 44.	+ 134,508 741,322
Columbia, O 345,153 216,6	18 169,121 62,7 48.9	-38,920 131,423		Kyodo 593,472	365,660	336,312 61.6 56.0	
Colum., Miss 31,225 19,2		-107,428 55,800	-51,628	La Fayette 97,366	34,677	47,882 35.6 49.	05 059
Commerce 1,279,235 828 4		+ 7,773 5,555		La Salle 202,291	104,177 477,576	108,623 51.4 53. 482,274 48.1 48.	5 +24,760 174,469
Commerc., Cal. 374,088 206.9		-20,379 207,739		Law Un. & R 992,708 Law U. & Rock 992,708	477,576	482,274 48.1 48.	5 +24,760 174,469
Coml. Stand 363,236 201,5	89 178,698 55.4 49.1	-17,051 24,84	-4,206	Liberty Bell 426,020	165,665	162,756 38.8 38.	
Coml. Un., Eng.10,844,549 5,363,6 Coml. Un., N. Y. 1,505,276 752,8		+1,226,572 951,21	+ 906,195	Liberty, Ky d90,834	6,502	54,067 7.1 59. 720,737 54.9 96.	
Commonw'lth 2,968,930 1,504.2		+ 239,760 191,74		Liberty, O 750,311	412,390 625	720,737 54.9 96. 6,410 9.3 95.	6 —334 13,162
Com'with F&M 13,866 10.0	86 48,353 72.7	+ 8,526 464,144 27,122 19,113		Lincoln, D. C. 6,701 Lincoln, N. Y. 1,889,102	1,106,789	733,974 58.5 38.	8 +48,339 238,366
Connecticut 7 262 265 266	46 -12,001 47.6	+1,052,726 267,22		L. & L. & G11,291,881	5,426,864	5,148,625 48.0 45.	
Connecticut 7,263,295 3,596,9 Consol. F.&M 14,154 2,7		+ 391,541 1,531,52	1 + 134,062	London 5,078,550	2,519,727	2,312,416 49.6 45. 1,666,274 45.4 45.	0 007 410 591 176
Continental25,811,374 12,953.3		-2,487 2,13 +2,385,687 9,803,51	3 -4,313	London & Lane 3,648,870 Lon. & P. Mar. 580,454	1,658,493 295,482	1,666,274 45.4 45. 273,246 50.9 47.	0 +10,994 54,849
Corcoran 24,467 6.0	50 24,485 24.7	-2,181 29,29		London & Scot 1,193,591	814,311	446,986 68.2 37.	4 —75,259 118,729
		+11,775 34.15		Lbr'men's, Pa. 1,132,923	548,285	679,907 48.3 60.	
Delaware 453,004 204,		+ 6,501 213,19		Manhat. F.&M. 481,337	257,470	278,156 53.4 57. 36,126 63.4 45.	2 -6,139 44,094
Detroit F.&M., 1,480,257 739,3		-61,065 154,37 +43,736 184,64		Mfrs., Pa 79,793 Marine 2,695,157	50,608 827,676	1,105,530 30.7 41.	0 +763,584 222,385
Detroit Natl 165,828 76.	114 117,310 46.0 70.7	-26,632 34,84		Maritime 247,518	161,084	53,656 65.0 21.	6 + 32,075 34,909
Dixie 330,945 197, Dubuque, F&M 1939,547 976	72 86,286 59,7 26,0	+51,904 108,58	0 +88,164	Maryland 567,432	276,103	302,464 48.6 53 146,273 45.9 38	000 001
Dubuque, F&M 1,939.547 976, Eagle, N. Y 505,215 198,		-41.354 301,24	1 + 159,887	Mass. F. & M. 379,049	174,309	702,933 49.9 35	*** *** OAC \$50
Eagle, N. J 3,647,433 1,348.5		+62,527 94,00 +50,627 394,44		Mechanics, Pa. 1,976,681 Mech. & Trad. 1,668,836	987,332 880,990	756,414 52.7 45	3 +18,287 311,800
Eagle, S. & B., 4.159,396 2.744	20 1,700,074 65.9 40.8	-299,797 368,77		Mercan., N. Y. 3,020,476	1,489,693	1,401,151 49.3 46	.3 +143,426 420,347
East & West. 514,557 288, Eastern, N. J. 57,181 10.	162 195,016 56.0 37.8	+ 29,982 195,60	4 + 216,492	Mer. & Mfrs 55,554	37,330	12,915 67.1 23	
Eastern, N. J. 57,181 10, E. Shore, Va. 76,993 22,		+11,647 25,07	9 + 20,726	Merchants, Col. 604,523	286,384 53,167	313,290 47.3 51 49,211 31.9 29	5 +64,061 16,733
Empl. Cas. (b) 824,805 547,7		+20,742 18,86		Merch., Ind 166,412 Merch., N. Y. 3,686,786	1,713,614	1,593,825 46.4 43	2 +390,089 1,841,078
Employ., Mass. 1,945,512 1,030.	04 911,430 52.9 46.8	+4,562 187,00	4 +181,557	Merch., R. I 1,063,128	034,200	528,811 59.6 49	.7 —106,497 163,098
Equitable, S. C. 272,865 123,	892 119,439 45.4 43.7	+ 29,534 64,21	19 +50,253	Mercury 1,076,936	560,645	548,306 52.0 50	.9 —35,389 101,716 +10,273 28,782
Equit. F. & M. 1,452,659 710. Equity, Mo 227,925 61.		+84,088 541,40	2 + 275,490	Metropolitan	969	3,710 62,361 11.8 21	
Eureka-Secur. 935 953 426				Metrop., Natl. 289,505 Mich., F. & M. 1,132,719	34,448 561,637	672,964 49.5 59	.4 -119,789 129,807
Excess Reins	15,530	-64,527 343,83 +63,063 17,5		Millers Natl 2,372,661	1.149,491	1,125,312 48.4 47	.4 +99,851 218,005
Excessior, N. 1. 164,830 92,	193 115,439 55.9 70.0	-43,310 44,4		Milwau. Mech. 5,569,974		2,505,166 50.3 44	
Export, N. Y 553,583 500, Farmers, Pa 796,531 398,		68,880 265,0	52 203,884	Minn. F. & M	20.454	50,306 38.4 59	1.6 +1.920 7,855
Farmers, Pa 796,531 398, Federal, N. J. 3,663,260 1,667,				Minn. Fire 84,375 Miss. Fire 145,427	32,454 78,898	69,186 54.2 47	.5 -4,524 19,404
Federal Union 687,987 337,	185 300,883 49.0 43.7		$ \begin{array}{rrr} 30 & +423,373 \\ 10 & +204,583 \end{array} $	Natl. Am., Neb. 319,431	137,705	198,141 43.1 65	2.0 —16,575 \$1,009
Fidelity Amer. 196,363 116.	704 73,763 59.4 37.1	+6,088 18,3	01	Nat. Auto., Cal. 894,20	8 507,081	354,034 56.7 3	9.5
Fidelity, N. J. 68,329 10, Fidelity-Phen. 20,765,967 11,383		+ 20,395 15.6	70 +24,065	Na. Auto., Neb. 39,41	21,077	45,853 53.4 164,584 46.8	2 488 970 240,869
Fidelity-Phen. 20,765,967 11,383 Fidelity Union. 790,364 412.				NatB. Frank. 1,975,72-	925,063 8,729		4.8 +14,421 16,696
Fire Assn 9,973,223 5,254,	646 4,839,402 52.6 48.0	-138,028 1,339,1		Natl. Conn21,787,511	11,432,692	9,423,919 52.4 4	3.2 +587,151 3,214,714
Fire. Fund20,148,905 11,361		+465,698 2,268,0		Natl. Colo 20,496			8.7 + 3,748 8,447
705 9 6 91 - 1 7 7						Alle Sueleses	

^(*) Including gain or loss from profit and loss account.

⁽b) Includes Casualty and Automobile business.

5.043 (2.51) (2.

8,654

9,338

DOD -		Under-	Ratio		+ & -		
Warned.	*	writing	Prem	S.	Gain or Loss	Gain	Net Inc. or
Company Prems.	Losses Inc.	Exp. Inc.	Loss I	Inc.	from Undwrit.*	from Inv.	Dec. in Surplus
Na. F&M., N.J. 75 Nat. Guar., N.J. 163,466	-5,305 158,603	-1,025 193,776	97.0		+10,268 $-207,069$	50,315 68,518	48,583 83,115
Natl. Liberty . 8,947,181 Natl. Reserve. 1,237,752	4,536,941 698,379	4,161,709 709,127	50.7 56.4	46.5 57.2	+247,411 $-168,762$	8,482,339 169,577	+7,624,810 -49,185
Natl Security, 495,804	280,821	205,189 8,338	56.6	41.3	+9,897	66,728	+56,626
Natl. Un., Pa.12,636,708	7,250,957	5,152,040	57.3	40.7	$\frac{-8,158}{+208,733}$	998,437	-6,633 +1,287,170
Natl. Un., D. C. 45,487 Netherlands 562,367	12,271 369,925	26,646 279,143	27.0 65.7	58.5 49.6	+6,518	24,112 71,358	+23,909 + 175,320
Nevada Fire 228,573 Newark 3,890,845	120,630 1,877,102			48.8	-6,147 $+416,480$	23,631 486,810	+6,886
New Brunswick 437,570 New England. 19,328	292,838 8,380	8,923 105,778	66.9	2.0	+133,660	89,839 53,481	+1,205,576 +413,136
New Hampshire 5,376,973	2,767,947	2,311,306	51.4	42.9	+289,285	1,154,565	+957,875
New Jersey 2,073,443	405,638 1,176,245	301,487 950,409	43.3 56.7	32.1 45.8	+229,572 $-67,024$	20,624 321,333	+ 250,196 + 164,310
N.J. Mfrs. Assn. 383,360 N. Y. Fire 268,334	155,688 107,826	84,188 115,311	40.6	21.9	$+141,198 \\ +43,990$	56,453 251,778	+106,729 +140,857
N. Y. Fire 268,334 N. Y. State 843,126 N. Y. Und 711,341	394,467 360,126	344,080 401,027	46.7 50.6	40.8	+104,578	234,712 394,653	+300,341 +342,940
New Zealand. 629,114 Niagara11,197,366	268,853	267,816	42.7	42.5	+93,094	76,330	+91,866
N. B. & M 8,957,926	5,777,281 4,503,374	4,876,648 3,875,957	51.6 50.2	43.5	+ 577,771	2,185,556 1,039,553	+2,115,573 86,012
N. C. Home 604,205 N. C. State 17,769	261,633 7,477	270,435 8,617	43.3	44.7	$+72,967 \\ +1,675$	165,263 2,337	188,230 +1,095
North China 156,047 Northern, Eng. 5,842,514	53,898 2,674,802	56,666 2,488,165	34.5	36.3 42.5	+45,443 $+687,080$	69,613 584,983	+ 42,803 619,587
Northern, N. Y. 3,436,712 North River 10,616,675	1,466,095 5,518,328	1,593,227 4,555,283	42.6 51.9	46.3	+371,888 +545,155	799,446 3,049,297	+762,322 2,970,960
North Star 1,982,040	1,039,758 365,547	684,152 210,019	52.4 59.9	34.5	+ 258,129 + 36,195	269,202	434,332
N. W. Natl 4,975,921	2,062,498	2,418,696	41.4	48.6	+492,265	105,911 943,562	+ 92,106 + 273,827
Norwich Union 4,321,838 Ocean Marine. 194,314	2,275,463 60,329	1,967,967 52,398	52.6 31.0	45.5	-47,910 + 80,976	509,227 42,429	+ 289,850 + 9,675
Ohio Casualty. 1,809,952 Ohio Farmers. 3,155,485	954,942 1,635,941	821,358 1,471,204	52.7 51.8	45.3	+41,285	116,623	+43,868 +157,909
Ohio Genl 2,081,206	1,184,604	3,213	56.9		+10,279	13,333	+18,636
Old Dominion. 95,337	67,200	804,879 37,472	70.4	38.6	+96,100 $-9,853$	1,074,768 53,949	+ 1,088,565 + 95,095
Orient 2,681,984 Pacific Coast 50,253	1,235,063 26,273	1,308,169 42,275	46.0 52.2	48.7 84.1	+ 130,891	469,152 36,066	+ 340,043
Pacific Fire 3,371,359 Pacific Natl 201,466	1,685,827 105,476	1,552,261 131,630	50.0 52.3	46.0 65.3	+131,941 $-32,726$	488,497 87,623	+480,438 +41,788.
Palatine 2,398,578	1,184,813 471,288	694,817	49.4	28.9	+523,797	267,370	+600,277
Pearl Assur 982,228	576,236	396,859 946,701	53.6 58.6	45.1 96.3	+17,450 $-540,710$	99,792 82,926	+ 117,242 + 542,217 + 1,040,729
Pa. Fire 6,172,679 Pa. Indem. Fire 355,187	2,940,685 137,658	2,904,842 123,840	47.6 38.7	47.0	$+342,843 \\ +91,718$	1,027,544 29,252	$+1,040,729 \\ +16,095$
Pa. Mfrs. Assn. 189,832 Peoples, Md 131,147	71,401 64,318	30,171 84,759	37.6 49.0	15.8 64.6	+90,744 $-23,075$	32,442 37,373	$-18,835 \\ +6,298$
Peoples Natl 1,317,588 Petersburg 148,542	774,907 65,084	608,145 75,559	58.8 43.8	46.1 50.8	-66,700	1,303,959	+1,177,259
Phil. F. & M 1,781,252	961,671	922,689	53.9	51.8	+6,936 $-107,554$	+51,804 $+252,407$	$+2,991 \\ +69,853$
Phoenix, Ct12,036,317 Phoenix, Eng 3,680,310	5,946,499 2,160,855	5,429,783 2,095,298	49.4 58.7	45.1 56.9	+656,022 $682,393$	4,278,561 464,564	+2,580,096 $-443,938$
Pilot, N. C 340,827	120,778 182,707	72,380 150,162	57.2 53.6	34.2	$+17,891 \\ +7,430$	58,680 18,902	+46,571 +4,758
Pilot Reins 1,036,457 Pioneer Equit. 29,191	591,267 10,295	522,450 16,836	57.0 35.2	50.4 57.6	-77,260 + 2,060	210,193 4,450	+ 68,761 + 781
Pioner, Ill 50,749 Potomac 1,378,552	7,989 669,583	39,987	15.7	78.7 57.7	+4,867	11,731	2,032
Preferred Risk 422,394	226,269	796,520 269,448	48.5 53.5	63.7	-90,236 75,640	180,439 , 52,018	+ 90,203 1,377
Pres. F. & M 549,019 Provident 94,080	326,182 51,157	292,321 61,212	59.4 54.3	53.2 65.0	-66,967 $-24,073$	76,648 68,739	+9,681 $+24,066$
Prov., Wash 7,108,986 Pruden. N. Y 1,952,329	3,880,186 969,425	2,917,283 817,077	54.5 49.6	41.0 41.8	$+332,922 \\ +165,827$	3,366,252 280,982	3,249,174 + 446,809
Pru. Re & Co 6,084,826 Queen 9,470,612	3,414,010 4,243,859	2,259,172 4,385,629	56.1	37.1 46.3	+ 411,644 + 836,982	739,567 1,503,485	+101,211
Queen City	4,998	-5,168	***		+2,973	4,776	-357,328 + 749
Queensland 436,571 Reins., Salam., 4,204,286	208,066 2,265,825	289,033 1,481,226	53.8	66.2 35.2	-62,397 + 470,918	76,112 371,288	-18,212 + 574,195
Re. Corp., Am. —8,740 Reliable 315,858	9,343 120,017	28,966 166,284	38.0	52.6	$-47,049 \\ +30,723$	21,398 78,127	+ 63,849
Reliance Mar. 149,511 Reliance 866,787	62,870 432,681	166,284 37,264 435,349	42.0	24.9	+30,723 $+49,976$ $+36$ $-35,685$ $+197,742$	36,632 216,275	+16,429 $+96,311$
Reliance 866,787 Republic, Pa 671,119 Republic, Tex 1,539,631	62,870 432,681 276,620 657,701	326,039	56.1	48.5	-35,685	98,129	62,445
Retailers, Ok.	037,701	901,300	20.1				16,825
Richmond 1,455,756	715,334	1,178,737 698,150	60.1 49.1	43.4	-97,757 +42,290 +7,794	577,116 328,831	+369,359 $+325,886$
				61.8	+7,794	32,689	+ 325,886 + 21,233 + 2 449 931
Rossia 9,682,186 Royal 13,843,704 Royal Exch 2,816,081 Safeguard 575,888 Safety First 7,383	6,528,264	6,148,095	47.1	44.4	+1,182,614	1,253,318	+1,000,589
Safeguard 575,888	292,559	268,652	50.8	46.6	+ 9,263	104,584	+76,847
St. Paul F.&M.15,323,651	7,979,294	5,939,349	52.0	38.7	+1,393,073	1,514,833	+5,970 $+2,042,803$
Scot. U. & N 4,189,909	224,999	189,726 1,859,057	48.6	51.3	-45,213 + 331,069	36,420 519,383	+ 39,206
Sea 1,107,336 Seaboard, Md., 43,304	671,700	365,309	60.5	32.9	+ 70,922	142,561	-30,263 +28,588
Seaboard, N. J. 47,281 Secur F To 489 242	5,338	27,787	11.2	58.7	+ 11,210	20,335	+17,545
Security, Conn. 5,809,840	3,112,093	2,676,692	53.5	46.0	+ 15,518	895,296	+ 605,097
Security Natl. 249,457	131,592	114,802	52.7	46.0	-10,708	33,049	-5.079 + 24,301
Skandia 1,427,202	89,798 719,322	148,993 516,634	40.6 50.4	67.5 36.2	-18,112 $+191,246$	94,941	+76,829
Skandinavia 416,997 South British 206 598	190,057	217,278	45.5	52.1	+9,663	84,857	+ 94,740
So. Carolina 366,032	205,590	174,166	56.1	47.5	-13,724	52,660	+21,936
Southern, N. C. 194,041	110,393	81,115	56.8	41.8	-13,322 + 2,532	70,500	-6,703 $+73,032$
S. W. Okla 28,402	589,155 6,024	368,936 18,917	67.2	42.1 66.6	-84,624 + 3,461	58,305 1,607	+ 64,515 + 5,037
Stand., Conn. 1 031 419	8,038,398	7,025,291	51.4	44.9	+ 602,801	2,855,986	+ 2,248,612
Stand., N. J 1,164,958 Stand., N. V. 995,269	601,710	576,952	51.6	49.5	-18,224	196,186	-105,962
Royal Exch. 2,816,981	284,917	497,390	22.8	39.8	$\frac{-27,238}{+433,744}$	178,607	+ 332,461 23,082
State, Eng 887,765	999,798 502,554	932,253 431,076	48.3 5 56.6	45.0 48.5	+142,614 $-50,562$	331,922 107,671	$+373,109 \\ +103,040$
		37,937	7 31.8	65.7	-50,562 + 12,081 -29,247	12,716	+ 9,797 + 411,101
Sun 4,684,672 Superior 1,277,440	2,214,958	2,048,01	4 47.2	43.7	+ 430,394	474,792	+ 443,283
Superior 1,977,440 Svea 1,630,131	907,959 819,761	366,83 776,58	2 45.9 8 50.2	18.5 47.6	+ 709,943 + 35,419	208,702 178,051	+ 838,645
	2,687,665 562,953	2,014,15	8 52.3 4 88.5	39.2	+ 434,500	515,557 97,334	+1,257,758
Switz. Gen 636,096 Sylvania	332,383	82,27	7 68.4	16.9	+70,835	48,551	+119,386
Transcontines F. 2,637,722	1,604,629	981,37	4 60.8	37.2	+ 38,453	668,876	+ 443,283 + 838,645 + 166,409 + 1,257,755 224,203 + 119,386 + 908 1,296,544 + 1,674
Transportate 609,862		7,34	6 19.	5	6,113	10,007	
Travelers 7,099,571 Triangle Auto. 163,811 Trinity 153,066		4,099,69	9 48.6	57.7	-433,836	627,617	+1,721,488
Trinity 153,066 Twin City 609,966	67,501	162,06	5 44.0	20.0	-15,053 $-73,556$ $+41,253$	80,788 66,674	+ 107,232
000,306	002,335	119,28	. 01.0	49.0	T 41,200	90,014	7 00,19

			Under-	Earned		Gain		Net	
			writing	Pren	ns.	or Loss	Gain	Inc. or	
	Earned	Losses	Exp.	Loss	Exp.	from	from	Dec. in	
Company	Prems.	Inc.	Inc.	Inc.	Inc.	Undwrit.*	Inv.	Surplus	
Undws., N. C	66,770	33,136	26,829	49.6	40.1	+5,385	+7,723	+ 5,370	
Undws., N. H		16	7,803			-7.820	147	-9,218	
Un. Auto., Cal.		1,634,268	1,182,290	63.9	46.2			+ 56,144	
Union, Eng	1,952,061	1,005,569	804,830	51.5	41.2	+148,508	207,945	+ 221,401	
Union, N. Y	375,052	188,810	149,198	50.3	39.7	+ 42,522	63,903	+86,425	
Union, Fr		774,653	590,308	58.8	44.8	-48,192	107,551	+59,358	
Union, Ind		173,160	*******	57.2		*******	*******	-7.300	
Union Mar	271,668	233,299	135,912	85.8	50.0	-99,875	86,686	+30,504	
Un. & Phenix.	1,517,123	830,542	431,963	54.7	28.4	+ 254,619		+ 217,398	
Un. Amer., Pa.	514,860	231,902	270,120	45.0	*52.4	+7.970	88,878	+55,602	
U. Auto., Mich.	120,220	55,726	33,110	46.3	27.5		*******	-4,570	
U. Firemens	1,033,196	550,233	608,564	53.2	58.9	-151,426	220,463	+49,037	
U. S. Fire	15,112,483	7,778,112	6,689,824	51.4	44.2	+644,499	4,589,450	+4,177,399	
U. S. Mer. & S.		2,062,594	1,612,055	59.5	46.5	-220,638	403,353	+68,358	
Universal	901,519	618,867	310,217	68.6	34.4	-28,877	155,007	+1,375,264	
U. Auto., Tex		267,887	254,987	59.5	56.8	-80,218	26,081	+100,863	
Urbaine	5,309,067	2,891,054	2,047,874	54.4	38.5	+ 378,232	555,496	+805,053	
Utah Home		203,134	213,231	43.5	45.7	+49,980	68,507	+46,238	
Utility, Tex		66,524	96,579	54.3	78.9	-41,687	12,955	-21,300	
Victory		430,789	441,926	49.6	50.9	-6,120	204,096	+77,976	
Va. F. & M		633,954	612,052	50.8	49.1	-6,317	225,285	+4,968	
Wash., N. Y	240,878	96,980	93,953	40.2	39.0	+49,743	101,167	+150,910	
W. Amer., Cal.		513,078	525,336	54.4	55.7	-105,796	35,192	-80,569	
Westchester	7,500,292	4,081,651	3,363,496	54.4	44.8	+38,679	1,542,662	+1,206,341	
Western, Kan	54,474	30,919	82,567	56.7	***	-65,657	35,509	*******	
Western, Ont	2,720,413	1.327,054	1,171,471	48.7	43.0	+249,993	389,023	+502,540	
Wheeling	419,544	208,123	200,190	49.6	47.7	+9,112	48,701	+ 37,813	
William Penn		2,145	33,213	12.0		-16,039	9,548	+42,940	
Wolverine	127,144	76,116	68,613	59.8	53.9	-16,072	4,571	+133,510	
World Aux	445,866	237,802	43,950	53.3	9.8	+164,114	44,696	+173,906	
World F. & M.		1,055,909	593,151	66.5	37.3	-67.787	280,341	+212,562	
Yang-Tsze	324,228	191,068	110,703	58.9	34.1	+ 2,266	60,294	+ 28,894	
Yorkshire		1,407,351	1,358,805		47.2	+67,941	272,419	+208,528	
(d) Include	a' \$150,000	additional	surplus pa	aid in	Jan.	3, 1928.			

CHANGES IN THE FIELD

TRAVELERS SHIFTS

Important Changes Have Been Announced Affecting Men in Various Sections of the Country

The territory supervised by S. H. Wells, manager for the Travelers Fire in Alabama, has been extended to include Florida. Mr. Wells will maintain his headquarters in Birmingham, Ala. Before Mr. Wells became manager in Alabama for the Travelers Fire he was a special agent in Louisiana, Mississippi and Arbaness with headquarters in Little Rock. cansas, with headquarters in Little Rock,

Ark.
Lawrence J. Winston has been made a special agent in Boston and the counties of Suffolk, Norfolk and Middlesex, Mass., for the Travelers Fire. Mr. Winston will work under the supervision of Charles L. Powers, manager of fire lines in eastern Massachusetts, and with headquarters in Boston. Mr. Winston joined the Travelers on Sept. 1, 1925, as a fire counterman in the cashier's departa fire counterman in the cashier's depart-

ment. Harry Fulton Crouch has been made a special agent by the Travelers Fire, with headquarters in the Cleveland branch ofheadquarters in the Cleveland branch of-fice where he will work under the super-vision of Manager E. H. Yost. Mr. Crouch has been connected with the Travelers since April 1, 1926, when he was appointed fire inspector in the Kan-sas City branch office. He was trans-ferred to the inspection and engineering division in the home office, December 1, 1926, where he remained until his trans-fer to the Travelers Fire to become a special agent.

H. M. Witt

H. M. Witt is now special agent in Virginia for the Alliance of Philadelphia and the Philadelphia Fire & Marine as well as for the North America. Following the recent resignation of Joseph W. Bryant as special agent in Virginia for the Alliance and Philadelphia F. & M., it was decided to let Mr. Witt travel for all three companies. He had previously represented only the North America. America.

Harry T. Johnson

Harry T. Johnson has been appointed special agent for the Globe & Rutgers in Illinois. Rollins-Burdick-Hunter, Chicago, acts as Illinois state agent for the Globe & Rutgers, but the Illinois agents outside of Cook county hereafter will report directly to the home office. They will continue, however, under Rollins-Burdick-Hunter supervision. Before

joining the Globe & Rutgers, Mr. Johnson was special agent for the Firemen's Fund in northern Illinois.

Carl A. Lofgren

Carl A. Lofgren has been appointed Wisconsin state agent of the Security Fire of Davenport. He succeeds the late W. J. Shumway. Mr. Lofgren has been chief clerk in the Milwaukee local department of the Northwestern National for 8 years. Previous to that time he was with the Pittsburgh Underwriters.

Edward M. Quinn

Edward M. Quinn has been appointed state agent in Illinois for the Colonial Underwriters, Mechanics & Traders and Franklin National and has already assumed his new duties. He has been special agent in Wisconsin for these companies for the past six years. panies for the past six years. Prior to that he was in the Chicago office. His successor in Wisconsin has not been announced as yet.

Virginia Fire & Marine Changes

Virginia Fire & Marine Changes

A. F. Selden, Jr., for a number of years state agent in North Carolina for the Virginia Fire & Marine, transferred temporarily to Florida Jan. 1, has been transferred permanently to the home office at Richmond as agency superintendent for North Carolina and Florida. H. P. Meacham, who for some months past has been connected with the general agency of F. C. Calkins & Co. at Jacksonville, Fla., has been appointed special agent for Florida with Jacksonville headquarters and E. M. Mallory, Jr., who has been northern Virginia and West Virginia special agent, has been transferred to North Carolina.

F. I. Baldwin

As successor to E. R. Fry, who has resigned as eastern Pennsylvania special agent for the New York Underwriters, to engage in the local agency business at Philadelphia, the company has appointed F. I. Baldwin. Mr. Baldwin has been in the engineering department of the Hartford Fire for several years, traveling the New England field.

J. C. Qualmann

The Queen announces the appointment of Special Agent J. C. Qualmann to fill the vacant field position in Wisconsin. Mr. Qualmann is transferred from the Ohio field and has served the company creditably in office and in field for some years past. He will make his headquarters in Milwaukee and will take up his duties at once. duties at once.

Depreciation --AGreater Destroyer Than Fire

Depreciation irresistibly reduces values; slowly sometimes, but again swiftly—when some new invention makes a mechanism obsolete.

A property owner is misled by general percentages for computing depreciation. Rule o'thumb methods yield only figures, not facts. Facts may be secured only through expert analysis of depreciation factors.

Your customers cannot know their sound values without knowing "depreciation," and today's replacement costs. A Lloyd-Thomas *appraisal will give them this knowledge, and the service of our experts is always at your disposal.

""WHAT IS AN APPRAISALT — It is a complete classified investory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the agent insurable value, it classes

"ITS ADVANTAGES—lst—It discovers insurable values that have long been written off the books through unscientific depreciation—and—it gives the agent, the assured, and the companies value facts of property. Brd—It makes for adequate insurance protection, for is nearly every instance it calls for additional insurance."

The loyd·lhomas Co.

APPRAISAL. ENGINEERS

4411 Ravenswood Ave., Chicago 120 Broadway, New York

Cincinnati St. Louis Denver Cleveland Milwaukee Toronto Los Angeles Detroit Pittsburgh Minneapolis Atlanta Indianapolis Memphis Kansas City

JOHN H. GRIFFIN, President

100

NORTHWESTERN

FIRE AND MARINE INSURANCE COMPANY
MINNEAPOLIS, MINNESOTA

Isn't it worth while

To know that you have a company in your agency that has the facilities and desire to serve you completely and satisfactorily?

Fire Tornado Lightning Automobile Hail Rents Use and Occupancy

Results in Three Minnesota Cities in 1927

AN	IERICAN	N STOCK	COMPANI	ES		
	MINNE	POLIS	ST. I	AUL	DUL	UTH
	Prems.		Prems.	Losses	Prems.	Losses
Aetna	Recd.	Inc. \$ 36,720	Recd. 8 41,207	Inc. \$ 36,128	Reed. \$270,025	Inc
Aetna Agricultural	79,131	16,968	11,233	3,603	14,725	\$ 9,705 3,309 796
American N J	19,234 32,603	6,447 17,622	3,491	957 13,426	5,613 13,219	796
Amer. Alliance, N. Y	3,864	5			5,904	4,432
Alliance, Pa. American, N. J. Amer. Alliance, N. Y. Amer. Central, Mo. Amer. Drug. F., O.	8,604 6,632	2,975 113	4,828 10,549	12,955 17,726	5,761	542
			2,257 7,759	74		
American Equitable American Union Bankers & Ship	32,930	18,654	7,759 109	713	1,963 654	100
Bankers & Ship	8,377 14,572	1,513 9,850 2,864				15
Buffalo	10,966	2,864 5,347	13,048 5,623	6,047	1,611 2,065	3,317
Camden Fire	16,293	3,492	24,522	1,730	2,834	2,681 1,743
Camden Fire	2,493	4,933	1.510	2,589	*****	*****
Chicago F. & M. Citizens, Mo. City of New York Columbia, N. J. Columbian Nat., Mich. Commerce, N. Y. Commercial Un., N. Commonwealth Concordia Fire Continental	22,788 218	178	1,716 6,821	4,610	1,826	123
City of New York	5,100 1,047	3,675	13,674	9,470	1,693	845
Columbian Nat., Mich	34,448	1,663 18,343	12,648	8,401	1,512	125
Commerce, N. Y	1,145	3,256 385	4,340 7,598	3,286 12,661	3,504	245
Commonwealth	5,083 1,274	11	3,595	13,599	469 7,657	510 5,100 2,856
Concordia Fire	19,167	25,589	2,074	564	9.447	2,356
County Fire. Pa	558	9,814 81	24,985 517	9,331	10,361	6,459
Delaware Dubuque F. & M	1,208	4		21	227	
		14,548	21,327 5,319	3,202 6,243	3,875	1,965
East and West, Conn Equitable F. & M., R. I	1,951	330	2,593	174	3,346	2,336
Equity Mo	4,535	80 40	9,099	2,727	3,735	2,571
Equity, Mo	12,339	6,629		70		
Federal Union, Ill	420 39,658	17.939	1,180 8,050	13,442	2,947 12,780	3,847
Fire Ass'n	64,506	17,939 26,241 23,347 1,032	12,127	13,660	9,438	1,826
Fireman's Fund	25,697 5,725	23,347	31,313 2,823	51,609 3,182	7,005	3,942
Gen'l of Am., Wash	9,680		0,504	3.2		285
Globe & Rutgers, N. Y	42,236 63,345	5,443 32,099	8,946 36,170	1,286 24,969	9,868 21,916	285 5,268
Guaranty Fire, R. I	3,432	5,404 9,325	1,433			
Hanover Fire	25,382 114,530	9,325 81,964	9,844 28,459	3,217 17,446	5,952 19,013	5,099 8,035
Home, N. Y.	74,970	42,567	48,658	56,600	17,440	15,559
Fidelity-Phenix Fire Ass'n Fireman's Fund First American, N. Y. Gen'l of Am. Wash. Globe & Rutgers, N. Y. Great American, N. Y. Guaranty Fire, R. I. Hanover Fire Hartford Fire Home, N. Y. Home F. & M. Hudson, N. Y. Imperial Assur, N. Y. Ins. of North Am. Ins. of the State of Pa LaFayette, Ia.	3,299 18,740	991	2,636	151 18,840	561 11,794	3,476
Imperial Assur., N. Y	90	32,654 51	14,484 926	2.3	533	4
Ins. of North Am	53,014 26,366	20,185 11,816	9,532 9,677	9,257 10,931	9,992 5,437	1,454 1,952
LaFayette, Ia.	1,400	4	2,011		1,759	8
Mass. F. & M	2.697	1 026		1,365	2,993 1,865	2,062 1,049
Mechanics, Pa	6,275	1,936 2,365 4,360	4,151 14,488	8,226	2,703	320
Mer. F. Assur., N. Y Mercury, Minn.	12,536 7,238	4,360 4,181	596 6,228	3,439	1,585	252
Mercury, Minn	10,664	4,459		1,637	5,872	4,037
Milwaukee Mechanics	31,514	11 824	29,691	14,389	5,892	3,310
Minneapolis F. & M. Minnesota Fire Nat. Ben Franklin, Pa. National Fire, Conn. National Security, Neb. Nat. Union Fire, Pa. Newark Fire, N. J. New Brunswick F. New Hampshire F. New Lersey	29,685 $11,307$	2,377 2,088 12,192	4,458 11,032	2,030	1,771	18
Nat. Ben Franklin, Pa	11,141	12,192	12,085	14,725	5,442 12,083	1,416
National Fire, Conn National Security, Neb	61,674 $10,439$	33,900 4,287	18,696 10,484	$\frac{27,014}{3,940}$	1.109	1,722
Nat. Union Fire, Pa	86,782	4,287 35,378	29,236	35,140 $20,287$	8,556	7,994
New Brunswick F	13,086 3,349	5,877 1,611	12,545 1,073	23,482	1,251	
New Hampshire F	27,946	13,632	7,970	25,297	6,987	5,318
New Jersey New York Fire N. Y. Underwriters	9,575 1,204	5,413 45	1,611	190	1,546	
N. Y. Underwriters	12,212	8,436	16,353	68,470	12,483	7,386
Niagara Fire Northern, N. Y. North River Northwestern F. & M.	57,074 55,610	56,466 19,830	$\frac{19,252}{4,092}$	68,470 7,283 3,900	13,369 16,694	11,565 5,603
North River	23,753	8,193	10,304	4,106	8,126	5,603 2,052 12,438
		26,162 30,653	2,485 35,356	17,817	9,271 5,877	4,240
Old Colony, Mass	72,766 11,334	1,083 2,298	. 6,016	1,253		156
Old Colony, Mass	17,412 3,259	2,298 2,712	3,122	804	10,439	6,000
Phila. Fire and Marine. Pa.	21.625	7,325	7,320	1,676	6,914	8,568
Providence Washington Queen, N. Y	31,455 36,343	35.246	5,013 10,819	4,924 3,126	4,842 7,561	2,721
Republic, Pa	28,599	11,394 13,329	5,260	3,126 3,793 16,718	1,214	545
Rhode Island	59,301 58,821	29,261 20,983	42,829 $152,802$	16,718 55,282	8,055	2,673
Rhode Island St. Paul F. & M. Safeguard, N. Y.	4,559	7.23	306		1,885	427
Security, Conn. Sentinel, Mass. Springfield F. & M	40,326 1,430	19,293	32,099	12,545	11,322	2,003
Springfield F. & M	54,669	16,447	30,211	11,887	25,802	11,874
Standard Fire, Conn Standard Fire, N. J	3,496	3,586	15,382 680	5,973	3,067	182
Star	17,218	3,901 11,785	14,580	19,306	4,981	741
Superior, Pa	6,831	4,723 3,249 11,241	971	9,289 1,222 577	2,122 6,546	661
Travelers	27,038	11,241	19,080 1,542	577	1,181	
United States	36,693	42,514	6,509	4,879	17,191	5,447
U. S. Mer. & Shipr's	6,884	5,382		500	158	

U. S. Mer. & Shipr's	6,884	5,382	0,000	500	158	
	FORE	IGN COMI	PANIES			
	MINNEA	POLIS	ST. F	PAUL .	DUL	UTH
Atlas Assur,		Losses Inc. \$ 17,911	Prems. Recd. \$ 11,047	Losses Inc. \$.11,905	Prems. Recd. \$ 7,295	Losses Inc. \$ 2,953
British Amer. Assur	383 13,985 2,504 12,279 11,407	7,355 1,307 5,699 30,509	3,855 514 6,718 7,968	9,178 121 3,393 15,670	4,566 933 1,009	4,004 25 250
Indemnity Mut. Mar Liv. & Lon. & Globe London Assur Lon. & Lancashire London & Scottish	4,922 29,558 6,042 12,821 831	16,641 759 3,193 1,061	16,944 13,810 1,028 496	11,340 15,043 14,021 3,259	7,172 5,984 5,825 478	1,978 987 1,056 98
Netherlands No. British & Merc. Northern Assurance Nor. U. Fire. Palatine Phoenix Assur., Eng.	2,524 53,123 18,473 21,180 6,454 36,226	24,486 10,700 21,813 4,205 13,864	.11 17,286 496 8,111 4,692 13,639	427 18,794 1,731 5,714 1,063 3,976	979 13,870 3,543 5,872 684 4,082	5,926 991 641 1,070 1,056
Royal Ex. Assu. Scot. Un. & Nat'l. State Assur. Sun Svea F. & L.	12,617 35,446	13,359 18,052 6,355 11,448 29,790	186 7,854 774 23,735 19,433	799 18,169 35,576 9,108	6,289 37,081 2,893 7,526 3,296	191 5,288 47 1,382 2,387
Union Assur., Eng Union Fire Union of Canton	1,206 1,013	168 94 1,227	669 2,561	320 3,156	240 1,639 1,461	2,304 259

(CONTINUED ON NEXT PAGE)

9,705 3,309 796 4,432 344 542

3,317 2,681 1,743

> 123 845

125 245 510 ,100 ,356 ,459 120

099 035 559

318

741 54 661

147

25

(CONT'D FROM PRECEDING PAGE) ST. PAUL Prems. Los Recd. Inc 5,395 DULUTH MINNEAPOLIS Losses Inc. 3,288 MUTUALS AND LLOYDS OF OTHER STATES MUTUALS
Amer. Lloyds, N. Y.
Fitchburg Mut., Mass. Gr. Deal. Nat'l, Ind.
Imple. Deal., N. D.
Ind. Lumber., Ind.
Millers Mut., Pa.
Millers Mut., Tex.
Nat. Retailers, Ill.
Northw't'n Mut., Wash
Ohio Farmers
Ohio Millers Mut. F.
Ohio Under.
Penna. Lumber.
United M. F., Mass. \$...... 81 679 \$ 611 272 4 **\$ 101** \$...... 30,967 37,607 7,967 16,935 47 733 327 283 27 8,578 RECIPROCAL OR INTER-INSURANCE EXCHANGES Affil, Underwriters, N. Y. \$ 3,233 \$...
Individ, Under, N. Y. ...
Individ, Under, N. Y. ...
Individ, Under, N. Y. ...
Inter. Ins. Ex., Mo. ...
Inter. Ins. Inter. \$ 3,809 \$....\$
3,252
727
1,673
....
505
49 946 308

FIRE RETURNS BY STATES

Net Premiums Received and Losses Paid Last Year in the Various Commonwealths

				Eureka Secur. F. & M. F.	Prems. 9,174	Losses 6,831
MINNE	ESC	DTA		T.	9,174 12,295 23,479	8,138 8,240
			ii	Equit. F. & M., B. I. F. T. Export, N. Y. F.	29,059	9,750
FFIRE;	Г.—	TOTAL		Farmers Mut., Pa. F.	2,197	2,813
	-	Prems.	Losses	T.	18,813 19,259	11,825 11,839
Aetna Fire	F. T.	411,068 535,290 19,095	272,016	T.	6,735 9,518	4,579 5,212
Amer, Alliance	F.	19,095 19,830	8,312 8,356	Firemen's Fund F.	150,581 218,964	98,726 122,208
Amer. Central, Mo.	F.	71,029 74,008	70,224 70,839	Federal Union F.	8,711 10,715	4,215 4,727
Agricultural	F.	143,099	60,121	Franklin Nat., N. Y. F.	3,594 3,915	736
Amer. Union	F.	194,404 5,226	78,212 857	Federal, N. J. F.	34,835	23,859
Amer. Druggists, O.	T. F.	5,889 9,676	877 1,586 1,586	Firemen's, N. J. T. F. T.	130,072 136,929	63,006 56,048
Automobile, Conn.	T.	9,676 67,931	1,586 82,165	Franklin, Pa, F.	165,394 68,766 102,303	64,211 35,146
	T.	235,017	128,477	Fire Asso, of Phila. F.	102,303	55,391
American Eagle	F. T.	58,576 83,076	33,199 44,943	T.	210,523 252,322	80,182
Alliance, Pa.	F.	34,832 46,476	14,191	T.	207,209 293,161	82,024 118,463
Amer. Lloyds, N. Y.	F. T.	5,928 5,963	10,529 10,582	Fitchburg Mut., Mass. F.	15,106 15,415	6,568
American, N. J.	F.	200,562 255,791	89,982 109,693	Great American F.	317,645	143,002
Amer. M. Farm Dwell.	E.			Granite State F.	401,932 9,042	163,04
	T.	5.336 5,336	4,743	Grent Lakes F.	9,398	4,941
Allied Amer. M., Mass.	T.	1,924	288	Glens Falls T.	93,673	49,74
Amer. Lloyds, Minn.	F.	14,841 20,169	3,167 4,802	Glens Falls F. T. Lafayette Fire, La. F.	112,925 734	58,66
Boston	F.	172,908	67,911	T.	734	0.00
Buffalo	F.	257,313 33,914	95,741 13,360	Т.	28,440	9,03
Bank, & Ship. N. Y.	F.	34,387 14,629	13,463	Girard F. & M. F.	23,650 27,049	21,27 22,28 21,47
Central. Mfg. Mut., O.	T.	17,192 9,953	2,670 3,132	Globe & Rutgers F.	104,625 118,122	21,47 25,98
Continental	T.	11,729	3,296	Gen. Ex. I, Co., N. Y. F.	126,168	59,90
Connecticut	T.	319,526 445,711	120,147 167,423	General, Wash. F.	35,286 36,515	5,87
	F.	118,950 150,605	41,200 48,752	Hanover F.	116,930	6,08 42,99
California	F. T.	21,792 29,258	8,650 11,252	Home F. & M., Calif. F.	134.239	47,23 7,57
Commerci. Un., N. Y.	F.	13,136 36,509	11,048 30,857	Homeland T.	20,697 21,610 7,706	7,57 7,76 1,78
Carolina	F.	2,171 2,396	1,080	_	8,822 140,861	1,83
Citizens Fund, Minn.	F.	101,609	48,652	Hardw. Deal. M. Wis. F.	140,861 165,990 557,756	61,43 63,72
Citizens, Mo.	F.	122,697 34,678	51,203 10,794	Hartford Fire F.	721,251	242,03 272,30
Commerce Fire	F. T.	40,752 21,303	12,343 9,578	Home, N. Y. F.	354,693 581,055	201,95 338,78
County F., Pa.	F.	24,808 9,280	10,564 3,357	Harmonia F.	3,528 3,595	
City of New York	T.	9,675 31,778	3,363 7,620	Hudson F.	82,338	55,11
Camden	F.	44,850 79,004	12,100 22,995	Imperial Assur. F.	113,379 6,642	64,74 7,95
Columbia, N. J.	T.	86,568	24,243	Impl. Deal, M. N. D. F.	13,046 97,385	7,93
Concordia Fire	T.	6,344 9,256	10,052 10,961	Ins. Co. of N. A. F.	98,448 283,307	28,90 111,90
	T.	50,869 59,888	23,207 26,559 37,714	Indiana Lumber Mut. F.	478,187 2,006	205,91
Commonwealth, N. Y.	T.	50,428 63,284 15,766	37,714 41,492	T.	2,006	20
Chicago F. & M.	F.	15.766 16.361	41.492 6,150 6,391	Grain Deal. Nat., Ind. F.	28,322 37,120	30,04
Celumbia Nat.	F.	37,928 45,814	8,385 8,762	Import. & Exp, N. Y. F.	27,186	12,5
Detroit Nat.	F.	2,419	855	Lumbermen's Mut., O. F.	30,292 9,277	14.69 8.39
Druggists Mut., In.	T.	2,568 14,847	865 6,598	Lumber Mut, F., Mass. F.	10,003	8,7
Detroit F. & M.	T.	15,591 56,255	6,598 37,657	Massachusetts F. & M. F.	1,779	2,8
Dubuque F. & M.	T.	60,545 68,476	38,032 34,628	Minnesota Fire T.	6,203 53,033	2,8 11,0
Equity, Mo.	T.	74,477	35,127	Merchants, R. I. F.	59,633	11.6
Eagle Pire, N. Y.	T.	1,958 1,958	11	T.	31,357 36,098	9,2
	F.	9,750 12,024	8,699 9,107	Minneapolis F. & M. F.	. A	ll reinsure
Employers, Mass.	F.	25,8€8 37,335	17,007 18,432	Merch. F. Assr., N. Y. F.	36,217 49,279	9,4

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VIEWED FROM NEW YORK

DAYTON JOINS NATIONAL LIBERTY

Walter J. Dayton, recently agency superintendent in New England of the automobile department of the National Union Fire, will join the National Liberty at its home office in New York April 1, as agency superintendent of April 1, as agency superintendent of the automobile and inland marine de-partment. He will assist Harry A. Grant, now director of this department

and assistant secretary of the company.
Mr. Dayton has been identified with automobile insurance for a number of years. Before going to the National Union he was with the Boston and previously for several years with Kaler. Carney, Liffler & Co., and John C. Paige & Co. of Boston, starting with the latter at the age of 17. He is well known in New England, having been a vice-president of the Insurance Federation of Massachusetts, a member of the Insurance Brokers' Association of that state and in the Insurance Council of * * *

METROPOLITAN CASUALTY DEAL

The deal whereby the Firemen's of Newark group acquires the control of the Metropolitan Casualty is one of the big transactions of the year. President Neal Bassett of the Firemen's evidently has been endeavoring to make a casualty connection for some time and has been looking over the field with a view of securing just the company that would fit in with his business family. Under the exchange of stock agreement, the proposal stipulates that not less than 67 percent of the total shares of the Metropolitan Casualty must be deposited on or before April 21 with the Equitable Trust Company of New York as trustee for the Metropolitan Casualty stockholders.

The control of the Metropolitan Cas-ualty will give the Firemen's group a greater momentum. The Agricultural has had a substantial stock interest in the Metropolitan Casualty and has writ-ten with it a joint automobile policy. President Bassett states that agents rep resenting both these companies will have the privilege of continuing this arrangement. In the middle western territory both the Firemen's and Agricultural beboth the Firemen's and Agricultural be-long to the Western Insurance Bureau and hence the joint arrangement will not interfere with their affiliations. Western Insurance Bureau companies have not had a casualty company run-ning mate, and to some extent this has been considered a handicap.

The Firemen's group has moved along with great power. The Firemen's itself, organized in 1855, has assets of over \$40,000,000, capital of \$9,000,000 and net surplus of \$11,540,857. Allied with the Firemen's are the Concordia, Superior Firemen's are the Concordia, Superior Fire, National Ben Franklin Fire, Mechanics, Girard, Metropolitan of Chicago, and the Capital of New Hampshire. The combined premium income of the group last year was \$37,155,697. President Neal Bassett has proved his resourcefulness and sagacity in his financial and underand sagacity in his hnancial and under-writing operations. The Metropolitan Casualty is a company of dimensions in itself. Its assets arg \$15,295,959: cap-ital, \$3,000,000; net surplus, \$2,111,211; premium reserve, \$5,407.814, and net pre-miums last year \$11,471,202.

UNUSUAL REQUEST MADE

In authorizing a local agent in one of the Long Island towns to place a considthe Long Island towns to place a considerable line of fire insurance on a newly completed school building, the board of education stipulated that the business be written wholly in foreign companies, "in order that the local fire department may be credited with the 2 percent tax upon the premium derived therefrom."

DWELLING LOSSES NUMEROUS

Companies find that during the first three months of this year the dwelling

osses have been exceedingly severe They are not confined to any particular state or region. All over the country these losses have been numerous and heavy. In some sections unemployment may have contributed to the loss ratio and in others the lack of snowfall has kept the roofs dry. Some companies find their experience up to date on their general writing has not been favorable.

LEES ON AMERICAN VISIT

M. Mackenzie Lees, general manager of the Norwich Union Fire, has arrived in this country for a visit to the United States and Canadian offices.

* * * * *

MEETING ON NEW BUREAU

Late last week the committee on service and inspection organizations of the Eastern Underwriters Association met at Hartford with representatives of the derwriters Bureau of New England, the New England Bureau of United In-spection and the Underwriters Bureau of the Middle and Southern States to consider a plan for superceding the three bureaus with an organization to be known as the Eastern Inspection Bureau. The Eastern Inspection Bureau would have divisions in Boston and New York City.

OCCIDENTAL LICENSED

The Occidental of San Francisco, newly organized running mate of the Fireman's Fund, has been licensed in Fireman's Fund, New York state. New York state. Its entry is made on the basis of \$500,000 capital and \$303,-000 surplus. When it is completely 000 surplus. When it is completely financed it will have \$1,000,000 capital and \$1,000,000 surplus.

SHEFFE MANHATTAN SECRETARY

C. D. Sheffe has been elected secretary of the Manhattan Fire & Marine. He was general agent of the London Assurance, which is the parent company of the Manhattan. He has been with the London Assurance 25 reach 25 to London Assurance 25 years.

EMPIRE FIRE STOCK SOLD

The stock of the Empire Fire of Brooklyn has been oversubscribed. It consisted of 40,000 shares of a par value of \$10 a share and was sold at \$25 a share, thus creating \$400,000 capital and \$600,000 surplus. Many stockholders are engaged in insurance, banking, mortgage and real estate. and real estate.

PUBLIC FIRE TO START

The stock of the Public Fire of Newark has all been subscribed and there will be no public sale. Most of the directors and members of the executive committee have been chosen. The company expects to begin binding business at its New York City office and through its metropolitan agents May 1. The authorized capital is \$1,000,000. The par value is \$5 a share. The stock will be sold at \$26 a share in order to create \$4,000,000 net surplus and there will be \$200,000 equipment expense. Of the 16 directors chosen so far, three are officers of New York banks, one is an officer of a New Jersey bank and there are officers of industrial corporations included. The personnel of the company has not yet been announced, but the following extensive of the plane has been lowing statement of the plans has been given:

The control of the company will be in the directorate and management of

the organization.

The company will be aggressively operated, paying particular attention in the beginning to a more desirable brokerage business which may be obtained at a low acquisition cost.

The company will undertake the con-

servative development of agency business in all of the profitable states throughout the entire country.

The home office of the company will

be at Newark, N. J., though a sub-stantial organization will be maintained in New York city under direction and

The company will avoid any disturbance of the rate situation, the management being imbued with the idea that present rates are not only justified but

in many instances are entirely too low.

The company will avoid in so far as possible any conflict with present underwriting methods, being merely de-sirous of obtaining a satisfactory volume of business at a low acquisition cost and

at a satisfactory rate.

The company is in full accord with and a believer in the American agency

system. All executives comprising the management have been selected for their competency, their aggressiveness, their varied experience and their knowledge of underwriting conditions either in their respective fields or countrywide if in charge of any particular department.

The finances of the company will be

in the hands of a finance committee of the directorate, which has been selected with a view to an aggressive and com-petent, though thoroughly conservative handling of this feature.

The company will not pay any commission, contingent or otherwise, on its general business to any executive or operating corporation. All executives will be employed on a straight salary

REVISE APARTMENT RATES

A revision of fire rates, minimum and schedule, for apartment dwelling houses in east Bronx, Queens and Richmond counties has been announced by the sub-

urban division of the New York Fire Insurance Rating Organization, the figures to be effective as of Jan. 1 last. The new rates are considerably lower than those previously in force and are on a par with those applying on similar types of risks in other sections of the territory.

PLAN MEMORIAL TO BENNETT

The meeting of the executive commit-tee of the Eastern Underwriters Asso-ciation Tuesday was given over almost wholly to the consideration of routine A committee will be named to prepare a memorial on the late Robert M. Bennett, vice-president of the New York Underwriters.

* *
FIREMEN'S TO INCREASE CAPITAL

An increase in the authorized capital the Firemen's of Newark from \$10,-000,000 to \$15,000,000 was recommended by the directors of the company this week. The proposition will be present-ed shareholders at a gathering soon to be called. That their approval will be given is taken for granted. The sug-gested increase is made necessary in part to take care of the constantly ex-panding business of the Firemens and more particularly to provide for acquirmore particularly to provide for acquiring the Metropolitan Casualty of New York City, assuring to the fire office thereby a casualty running mate, at the closeof 1927 as changed by the 20 percent stock dividend of March 5 last the Firemens had total assets of \$40,000,137; capital of \$7,500,000 and a policy bolders, surplus of 900,250,540,000. icyholders' surplus of over \$20,540,000. Each of its six allied fire companies is also in strong financial condition. The premium income for the group off in 1927 was in excess of \$25,000,000. offices

AS SEEN FROM CHICAGO

The Midland Club, the new luncheon club, opened Saturday night in its new building on Adams street, between La Salle and Wells streets, in Chicago. There are a number of insurance men members, among others being Elmer C. Anderson. American Emplovers; Alfon E. Bahr, local agent; H. B. Bale, Standard Accident; John G. Barnett, Robert H. Beard, H. W. Carlisle, Jay F. Chapell, E. J. Cloidt, P. S. Hodgkinson, James M. Newburger and August Torpe, all local agents; Rudolph Belcher, secretary Western Insurance Bureau; E. A. Henne, assistant manager America Fore club, opened Saturday night in its ne retary Western Insurance Bureau; E. A. Henne, assistant manager America Fore companies; H. D. Lininger, general agent Equitable Life of Iowa; R. M. Nevins, secretary Chicago Fire & Marine; T. G. Magner, Meeker-Magner Company; C. A. Rich, general manager Underwriters Adjusting Company; A. H. Smith, Smith-Lawson-Coambs; W. Herbert Stewart, Douglas A. Scott, E. L. Donovan. * * 1

WHEATLEY IS FEATURED

John W. Wheatley, who was formerly automobile manager of the western de-partment of the Royal and was captain of its baseball team in the Chicago Insurance Baseball League, has reentered the insurance business and is making quite a record in selling life insurance for the Lincoln National Life with the E. J. Brand agency. In the house organ of the Lincoln National Life, Mr. Wheatley is featured in a special write-up with his cut. Mr. Wheatley is doing a general in-surance business, but is specializing on life insurance.

TO ENTERTAIN UNION MEMBERS

The members of the Southeastern Underwriters Association are arranging for some entertainment for the Western Union people who will meet in Atlanta, April 10-11. Milton Dargan, southern April 10-11. April 10-11. Milton Dargan, southern manager of the Royal is a member of the good fellowship committee of the Western Union of which A. F. Powrie of the Fire Association is chairman.

The Atlanta managers have arranged

Country Club on the afternoon of April 10. It is expected that the meeting of the Western Union will be called early enough that morning so that adjournment can be taken at 12 o'clock. After the golf tournament there will be a barbe-cue. It is expected that there will be a large contingent arrive in Atlanta on Sunday morning, April 8, both from Chicago and the east. There will be playing that day as well as the day fol-lowing. Some of the members will go on April 9, to the Stone Mountain cere-monies where the figure of General Lee cut in the mountain will be unveiled.

TO PREPARE FOR ILLINOIS DAY

Frank M. Chandler of Chicago, chairman of the Illinois Insurance Day committee, has officially called a committee meeting at the Union League Club, Chicago, for a luncheon April 3, to discuss the plans for the celebration of Illinois Insurance Day. A number of prominent redividuals in the insurance business in the state and officers of the various insurance organizations have been invited.

W. S. LEVENS OFFICE MOVES

Wilson S. Levens & Co., adjusters, have moved their main office at Chicago from 747 Insurance Exchange to A-1315 Insurance Exchange South. The company now has five branch offices in operation, in the following cities: Milwaukee, Peoria, Ill.; Gary and South Bend, Ind.; Grand Rapids, Mich.

ROYAL TO PLAY CHICAGO

The Royal baseball team, which is a member of the Chicago Insurance Baseball League, will cross bats with the University of Chicago team April 11. The game will be played at the University athletic field.

OPENS NEW OFFICE

The Underwriters Adjusting Company of Chicago is now ensconced in its new offices A-1227-9 Insurance Exchange South. General Manager C. A. Rich and Assistant General Manager T. A. 928

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Pettigrew are inviting the patrons and friends of the office to an informal opening next Saturday, a buffet luncheon being served between 12 and 2

PLEASED WITH THE BUREAU

The companies are very much satisfied with the way the Cook county loss situation has worked out since the Cook County Loss Adjustment Bureau was established. It was thought there might be some friction owing to the opposition of some of the local agents. Now that the bureau has gotten under full sail the bureau has gotten under full sail and the local agents have accommodated themselves to its machinery, the companies say that for the first time Chicago losses are being adjusted in a business like way. The companies feel that their claims are not being settled for the benefit of the production departments of local agents. Clark J. Munn, the manager, has done a remarkably constructive piece of work and has handled the organization under opposition and amidst difficulties in a very diplomatic way.

* * *

LAST LECTURE TONIGHT

Professor C. B. Cooper of Armour Tech will deliver the last lecture in the Insurance Club of Chicago educational Course tonight (Thursday) in the Insurance Exchange auditorium. His subject will be "English and Correspondence." Professor Cooper gave the last lecture in the series last year also.

* * *

TALENT FOR "FOLLIES" CHOSEN

"The Time, the Place and the Girl" is the operetta that is to be staged as the "Insurance Follies" by the Insurance Club of Chicago. The time is May 11-12, the place is the Eighth Street theatre, but the girl is not yet known, although on Monday night of this week that the transport and upper signed although on Monday night of this week about 75 young men and women signed for places in the cast. Another call for talent has been issued and more cast prospects will be assembled on Friday evening of this week in the Insurance Exchange auditorium. Following the Friday call, intensive rehearsal of the cast will begin. The club is putting forth its best effort to make this year's "Follies" what is known in the parlance of show business as "a knockout." * * *

J. R. Wilbur, western manager, and Ernest A. Henne, assistant manager of the western department of the America Fore companies, have been visiting the head office.

Elwin Law of Chicago, western manager of the Royal of Newark, has returned from a month's sojourn at Thomasville, Ga. He got well acquainted with his brand new daughter who with Mrs. Law will remain south until weather is more settle.

Ronald Martin of New York, United States manager of the Atlas Assurance, was in Chicago last week visiting the western department.

W. H. Purtell, manager of the automobile department of the Sun in Chicago, has been visiting agents in Kansas, oklahoma and Arkansas, in company with Special Agent K. R. Rone.

KIWANIS SPONSORING DRIVE

Campaign in Wisconsin-Upper Michigan District Is Headed by Prominent Milwaukee Local Agent

The insurance educational work being conducted in the Wisconsin-upper Michigan district of the Kiwanis International is strictly a Kiwanis matter. The insurance fraternity's participation in the work is based on the fact that Bert F. Zinn, district governor of the Kiwanis in the district, is a prominent local agent of Milwaukee. He also is a member of the National Association of Insurance Agents.

Mr. Zinn decided to have his district lead the way in Kiwanis fire prevention activities and has appointed

Earl E. Fisk, chairman of the committee on public relations and education of the National association, as chairman of the Kiwanis committee to take charge of the work. Mr. Fisk is using the National association key men of the district who are also members of the Kiwanis club to head the work. These

Kiwanis club to head the work. These men call on the secretaries of the local chambers of commerce and offer the cooperation of the Kiwanis clubs in the year-round fire prevention activities. The Kiwanis is working in direct cooperation with the Insurance Department of the United States Chamber of Commerce and also with the conservation department of the Western Actuarial Bureau. L. W. Snider, district chairman of the Wisconsin Fire Prevention Association, also is assisting in the work.

Do Not Apply to Two States

Rates in the new manual issued by the National Automobile Underwriters Con-ference some ten days ago do not apply either to New Hampshire or Vermont. In both states the tariffs formerly in force

The Mohawk Fire, New York, has been admitted to write fire, marine (except ocean) and sprinkler leakage in Massachusetts.

?***************** **OPPORTUNITIES** }

This column serves as a market place where insurance wants may be made known to thou-sands of interested insurance

men. Advertisements which are received before 9:00 A. M. Wednesday are inserted in the current issue.

"Opportunities" advertisements are \$5.00 an inch for one insertion.

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Young man with five years' experience in Underwriting, Examining, Engineering, In-specting, Field Work and Adjusting. Prefunderwriting or Examining. Good training. Excellent reference. Address Box D-99, care The National Underwriter.

WANTED by Detroit General Insurance Agency, experienced Stenographer, Policy Writer and Rater. Thoroughly posted in Fire and Casualty lines. Address Box D-87, care The National Underwriter.

POSITION WANTED **ADJUSTER**

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Menace of Unlicensed Companies

sioner of Tennessee and president of tion over him. the NATIONAL CONVENTION OF INSURANCE COMMISSIONERS, declares that one of the great evils of the present day is the solicitation of insurance through the mails by unlicensed companies. Some notorious brokers especially in the east are flooding the mails, addressing local agents, urging them to place their business with the companies listed and offering liberal commissions. An investigation of these companies will show that they have no standing whatever. They are not licensed in the United States. The brokers take every care not to solicit business in the state in which they are located. Then the state insurance department would clamp down the lid. ing by mail from other states, his own insurance.

A. S. CALDWELL, insurance commis- home state department has no jurisdic-

Commissioner CALDWELL declares that the NATIONAL CONVENTION OF INSURANCE COMMISSIONERS will likely take this matter up with the postmaster general and urge that the United States mails be closed to the solicitation of insurance by unlicensed companies, especially those from foreign parts which have no visible anchorage in this country. Local agents should appreciate the fact that when they do business with an outfit of this kind they do so at their peril. They are involving their assureds in danger. If there is any dispute over claims there is no one in this country responsible. We trust the NATIONAL CONVENTION OF IN-SURANCE COMMISSIONERS will be able to If, however, an agent is not soliciting do something to stop this nefarious business in his own state, but is solicit- practice, which is a menace to legitimate

Problem of Accommodation Lines

AT the meeting of the Fire Under- examiner hesitated, finally deciding to take WRITERS ASSOCIATION OF THE PACIFIC the lowest possible net line for his own J. H. MARTIN, agency superintendent of company and reinsuring the rest. The the NATIONAL LIBERTY at San Francisco, discussed with keen insight the subject of are substandard. accommodation or off-color risks. Probably no problem of an agency nature is so vexing to fire companies as this. Some offices have taken the ground that if the moral hazard can be eliminated they would agree to write all risks with physical hazards. That does not mean of course that a company is willing to take any risk of an extremely hazardous nature without an adequate rate. In the rating system the penalty is not sufficient for the so-called accommodation risks.

Companies are forced to take these risks because of agency pressure. The agent demands that a company must take his tough business if it expects to secure the choicest offerings. In order to get a proper classification and profitable business, a company therefore is driven to accept risks that it knows should not be underwritten.

The president of a reinsurance company not long ago in analyzing the busiloss ratio came on those risks where the

high loss ratio comes on these risks that

Many classes are put on the prohibited list by companies because of the high loss ratio, but if they were rated sufficiently high they might not be prohibited. The worst form of a substandard risk is that which carries a moral hazard. After all it is the man who is insured. He may have a decidedly hazardous risk from a physical standpoint and yet be so cautious that the risk itself is not so bad. Let him however be obtuse and blunted in his conscience and his risk is a dangerous

Insurance more and more will be sold on smaller margins. The companies will insist that those classes that are unprofitable be brought up to the profit making standpoint. This is as it should be. Then in our opinion there should be more underwriting at the source. The local agents have it in their power to decrease the loss ratio many points by intelligent selection. The only way to secure intelliness of the year declared that the high gent selection is to have conscientious and intelligent agents.

PERSONAL SIDE OF THE BUSINESS

Howard S. Nulton, former special agent at Richmond, Va., for the Niagara, renewed acquaintances in that city the other day, following a visit to his brother, Admiral Louis McCoy Nulton, who is superintendent of the United States naval academy at Annapolis. He took a trip around the world after resigning as special agent for the Niagara. Some day, he says, he may get back into the insurance game.

J. S. Maloney, state insurance com-missioner and fire marshal of Arkansas, has recovered from a severe attack of influenza and is again able to be at his

The Blue Goose grand nest has been petitioned by the Iowa pond to permit it to make George C. Newman of Des Moines an honorary member of the pond. He was recommended for this honor at a meeting of the officers of the pond recently. Mr. Newman has been a member of the pond since its organization. He was manager of the Des Moines office of the Western Adjustment for many years and is now retired on a pension. He is still active in pond on a pension. He is still active in pond affairs and seldom misses a luncheon meeting or any other gathering of the ganders. Since the death of Charles W. Fracker, the Iowa pond does not have any honorary member and the officers believe that Mr. Newman is entitled to

George D. Clayton & Sons, local agents at Hannibal, Mo., are very active in civic affairs. R. M. Clayton of the firm is chairman of the fire insurance and fire prevention committee of the Hannibal Chamber of Commerce and George D. Clayton, Jr., is a member of the publicity committee. George D. Clayton, Sr., has always been conspicuous in Chamber of Commerce work. Robert M. Clayton has been a member of the city council for nearly 12 years and is chair-man of the fire department committee of the city council.

Jesse G. Read, insurance commissioner of Oklahoma, was called to Scottsville, Ky., last week by the death of his fa-ther. The elder Read was 80 years old and had been in ill health for a year. The funeral was held Sunday afternoon.

State Insurance Superintendent and Mrs. W. C. Safford of Columbus, O., are the parents of a daughter.

Oscar C. Gleiser, general agent in the western department of the Commercial Union group, who had a seri-ous operation performed for gall stones, is now at home recuperating. It will be some time before Mr. Gleiser is able to report for work. He is now getting along, however, in good shape.

L. B. Hughes, state agent for the Crum & Forster group in Texas, narrowly escaped death Sunday when his automobile struck an interurban car near Dallas. His father and sister and a small daughter, riding with him, were all seriously injured, but it is expected all will recover. After an operation Monday morning Mr. Hughes began to mend and his recovery, too, now is probable.

Frank L. Hunter, Pacific Coast manager of the Norwich Union Fire at San Francisco, has started a new idea as to Francisco, has started a new idea as to method of travel for managers on the coast who desire to make a quick trip over their territory. Last week he occupied a cabin on a coastwise airplane which landed him in Seattle in a brief time after leaving his office.

John C. Lanphier of Springfield, Ill., the well known local agent who is head of the agency of Lanphier & Co., was recently elected president of the Illinois Insurance Federation. He has been



JOHN C. LANPHIER

in the local business for about 28 years, Mr. Lanphier has been prominent in insurance organization work and has taken an active part in the Federation. He will endeavor to increase the mem-bership during his administration.

C. G. Blakely, Sr., of Topeka, Kan, father of Charles G. Blakely, president of the Kansas Association of Insurance Agents, expects to be back at his desk again in a week or so. He has been again in a week or so. He has been confined to the hospital with an attack of pneumonia.

Clifford L. Beardsley is the proud possessor of a gold medal awarded by the Continental in commemoration of his 25 years' association with the company.

Mr. Beardsley, who is now the New York and Brooklyn manager for the American Eagle and the First American Fire, both members of the America Fore group, which the Continental and the Fidelity-Phenix complete, entered the service of the Continental on March 20, 1903, so continuing in successive posts of added responsibility. He has served the companies faithfully and well. The appreciation of the management of his worth was well expressed by Ernest Sturm, chairman of the board, in presenting the honor medal.

T. Z. Franklin, assistant secretary of the Automobile, who has been on the Pacific coast since early in January, was in Chicago Saturday en route for Hartford.

Officers and executive committee members of the Insurance Society of New York were hosts at a luncheon of Officers New York were hosts at a luncheon of the Drug & Chemical Club Tuesday, tendered Edward T. Cairns and a num-her of his friends, on the eve of Mr. tendered Edward T. Cairns and a number of his friends, on the eve of Mr. Cairnsh' departure for San Francisco to assume the vice-presidency of the Fireman's Fund, to which responsible post he was recently elected. As president of the society, Edward C. Lunt voiced the regret felt by his associates over the removal to the west coast of Mr. Cairns, though rejoicing in his continued advancement in the business. Mr. Cairns replied, expressing his deep appreciation vancement in the business. Mr. Cairns replied, expressing his deep appreciation of the kindly treatment ever accorded him by the underwriting fraternity of the east, and pledging that despite the 3,000 miles separating New York from the Golden Gate to return to New York from time to time and maintain present uleasant contacts. At the same time uleasant contacts. At the same time Mrs. Cairns and a number of ladies were entertained.

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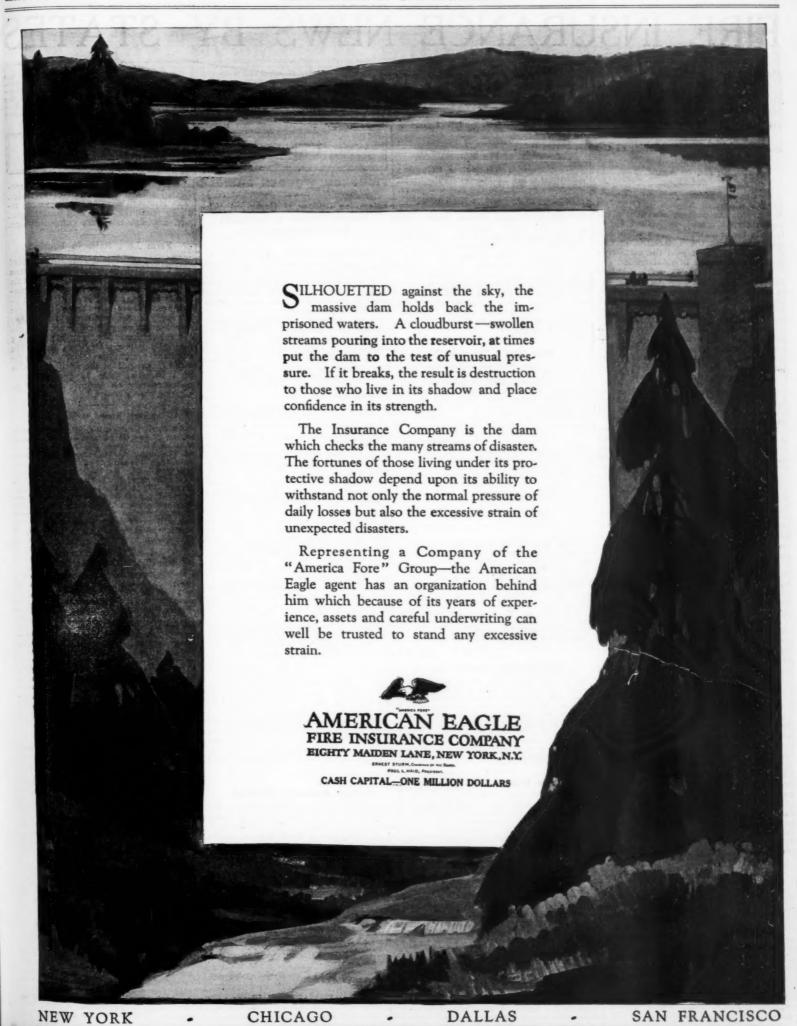
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FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

DIDN'T FILE BILL OF SALE | cinnati patrons exactly as it has done in

Company Held Liable on Theft of Car Because Situation Was Explained to Agent

In British-America Assurance Co. vs Jaymes, Court of Appeals of Ohio, 159
N. E. 857, the plaintiff advanced a car
owner certain money and took a bill of
sale for the automobile. This bill of sale
was taken with the understanding that

if the money was repaid the car would be returned to the original owner. The plaintiff did not file his bill of sale, and when he took out insurance covering the car he explained the sitrecovering the car he explained the since the car was stolen and the defendant denied liability under its policy on the ground that since the bill of sale had not been filed, the plaintiff had not complied with the uncondi-tional and sole ownership clause in the

Was Explained to Agent

Plaintiff recovered a judgment in the lower court, and the higher court in reviewing the record and in affirming this judgment said:

The undisputed evidence in this case is to the effect that, at the time the pol-icy in question was issued, the exact condition of the title of the defendant in error to the said automobile was ex-plained to the duly authorized agents of plaintiff in error; that the duplicate bills of sale for this particular automobills of sale for this particular automobile were shown to such agent of plaintiff in error; that the reason for not filing the bills of sale with the clerk of the court was explained to such agent, who, as we think, was acting within the apparent scope of his authority.

"He explained to defendant in error that it was not recessary to file the bill.

that it was not necessary to file the bill of sale, as that was not an insurance question; that all they desired was to see the bill of sale and know such bill of bill of sale and know such bill of existed.

"From the undisputed testimony in the record we are of opinion that the filing of the bill of sale with the clerk of the court was waived by plaintiff in error through its duly authorized agents. Judgment affirmed.'

Death of C. J. Swift

C. J. Swift, president of the C. J. Swift & Co., local agents at Cleveland, died a few days ago while at breakfast at his home. He had apparently been at his home. He had apparently been in good health all winter. He was at his office the night before going home in fine spirits. He went to Cleveland in 1893 from Cory, Pa., and started in the insurance business, operating under the name of C. J. Swift & Co. In February, 1816, the company was incorporated un-1916, the company was incorporated un-der the name of the C. J. Swift Com-pany. The business will continue along pany. The business will continue along the same lines as in the past. J. W. Warner, Jr., is treasurer, and R. H. Modroo, secretary.

Northwestern National Move

Alfred F. James, president of the Northwestern National; commenting on the establishment of a branch office in Cincinnati, says: "The establishment of a Cincinnati branch office by the Northwestern National is purely a question of operating policy and altogether consistent with the history of its development. It does not signify any attack upon the existing order of the business and therefore threatens no demoralization. The com-pany hopes and expects that by the means employed it will be better able to furnish prompt and superior service to its Cinother large cities.

List of Big Storms

The American National of Columbus publishes a list of the most disastrous publishes a list of the most disastrous tornadoes in Ohio in the last few years. These are Erie and Lorain counties, \$12,000,000; Paulding, Henry, Lucas, Van Wert, Putnam, Wood, Darke, Auglaize and Allen counties, \$1,500,000; Auglaize and Allen counties, \$500,000; Sandusky county, \$450,000; Montgomery, Greene, Clark, Champaign, Union and Delaware, \$150,000; Licking, \$150,000: Portage and Geauga, \$100,000; Sandusky and Erie counties, \$100,000; Seneca, Huron and Lorain counties, \$100,000; Hardin county, \$50,000; Belmont, 000; Hardin county, \$50,000; Belmont, \$31,000; Columbiana, \$30,000; Miami, \$10,000; Noble. \$7,000; Seneca, \$5,000; Richland, \$5,000.

Matt Was a "Presenter"

One of the field men who made a presentation address at the time John R. Rygel, superintendent of agents of the Hanover Fire, was given a cigarette case, cigar lighter and watch, was Harry B. Matt, state agent of the Michigan Fire & Marine. Mr. Rygel was formerly Ohio state agent of the Hanover and Ohio state agent of the Hanover and was a general favorite among his associates. There was a merry round of presentation addresses, others being given by B. T. Duffey, Royal; Ralph H. Taylor, St. Paul Fire & Marine; John R. Cashel, Providence-Washington, and A. W. Jones, New Hampshire. The dinner was held in Columbus.

Ohio Agency Changes

Recent changes in Ohio fire insurance agencies include: Tiffin—Rakestraw & Carrick Agency,

Tiffin—Rakestraw & Carrick Agency, George L. Rakestraw has purchased the interest of E. R. Carrick.
Cottle—Flick Company agency, name changed to Ralph I. Cottle & Co. Willard—Harry D. Huffman agency has taken in Earl G. Young and name changed to Huffman & Young agency.
Legrange—C. W. Sage has sold his agency to George W. Woodruff, cashier of the People's Rank. Legrange—C. W. Sage has sold his agency to George W. Woodruff, cashler of the People's Bank.
Newark—J. R. Warner has taken in his son, John D. Warner.

Plan for Ohio Inspections

Plan for Onto Inspections

L. E. Kietzman and R. S. Barret of
Toledo and Paul F. Brown of Columbus
have been appointed a committee from
the Ohio Fire Prevention Association to
arrange for an Inspection at Defiance.
H. H. Chittenden, H. D. Smith and D. F.
Durnford of Columbus are to render like
service in connection with the Inspection to be held at Springfield. The dates
have not yet been set. have not yet been set.

Gets New Brunswick Sole Agency

The R. H. Gardner Company of Columbus, O., announces that it has taken the sole agency for the New Brunswick Fire. The agency now represents eight fire and two casualty companies. The agency was established in 1864.

Ohio Notes

The Empire Floor & Wall Tile Com-pany of Zanesville, O., met with a severe loss last week.

loss last week.

A. O. Wing, adjuster for the Western Adjustment in Cincinnati, is celebrating the arrival of A. O. Wing, Jr.

The plant of the Miami Hatcheries Company and the warehouse of the Eavey Company, wholesale grocers, at Xenia, O., were burned a few days ago with a loss placed at \$85,000. The fire was caused by an oil burning incubator in the hatcheries.

at Gratiot, O., also was burned with considerable loss a few days ago.

West Virginia Notes

A fire fighters' strike at Williamson, W. Va., is threatened because the mer-

chants of that city will not cash the checks given firemen for their salaries. The depleted condition of the city treas-ury has caused a wrangle between the firemen and the city for weeks, and is brought to a head with a threatened strike.

CENTRAL WESTERN STATES

FIGHT ON WOODEN SHINGLE

Efforts to Outlaw It Continued With Varying Degrees of Success in Several Michigan Cities

LANSING, MICH., March 28.—Efforts to outlaw the wood shingle in various Michigan communities are continuing with varying success. While a committee of the Lansing city council elimi-nated a provision of the revised build-ing code which would have banned shin-gles as legitimate building materials, considerable pressure is still being brought to bear upon the aldermen to include this section, and there appears to be a possibility that the probition to be a possibility that the prohibition may yet bet reinstated. A recent editorial in the city's leading daily newspaper attacked the council's action, pointing out the numerous fires during the winter from this origin and com-menting on the constant peril to life and property being thus permitted solely be-cause of the objection of a handful of lumber dealers to the ordinance change.

Iumber dealers to the ordinance change.

In Pontiac, the fire department has taken up the cudgels against the wood shingle. Two members of the department appeared before the city commission urging adoption of an ordinance prohibiting their use in new construction. Chief Frank Kuhn presented facts to back up the appeal In 1997, he to back up the appeal. In 1927, he pointed, 75 out of Pontiac's 221 fires were caused by sparks catching in wood shingled roofs while in 1926 the proportion was 94 out of 199. He cited the state's loss from this source as having been \$48,7166 in 1926

en \$847,166 in 1926.
The effort in Muskegon is taking the form of an attempt to confine the use of wood shingles to an exceedingly of wood shingles to an exceedingly small section of the city. The city commission is scheduled to discuss building code revisions this week at which time the matter will be broached. W. E. Hunter, city building inspector, is a partisan of a ban on the wood shingle and he is urging various code provisions which would tend to reduce fire hazards. Wood shingles are already barred in two zones of the city and it is planned to vood shingtes are already barred in two zones of the city and it is planned to urge that Zone 2, in which the ban is effective, be extended to take in a good share of Zone 3 where wood shingles may still be legally used. Only two permits to use wood shingles were is-sued during the past year, Mr. Hunter

Indiana Association Meeting

A regional meeting of the Indiana Association of Insurance Agents is being held at Terre Haute today (Thursday). D. J. O'Keeffe of Fort Wayne, chairof the state executive committee. and W. H. Bruner, president of the State association, are present to make a report on the mid-year conference of the Na-tional association held recently in Memphis. Also the standard automobile cer-tificate will be fully explained.

Coolidge Becomes Adjuster

M. V. Coolidge of Jackson, Mich., who has been farm special agent in Michigan for the last six years for the Hartford Fire and Citizens, has resigned In the hatcheries.

At West Unity, O., fire destroyed the Clifton & Reynolds garage and 25 automobiles with a loss placed at \$75,000. Firemen from surrounding towns helped to save the entire village from destruction. The large garage of George Irvin

these lines, having been 14 years con-nected with the farm end of insurance. The Hartford Fire and Citizens are re-tiring from the farm field in Michigan. Mr. Coolidge is a very competent man.

Farm Loss Ratio in Michigan

The announcement that the Hartford Citizens have retired from the farm field in Michigan very nearly leaves the state high and dry so far as stock companies are concerned in writing farm in-surance. There are some that write sparingly in the southern part, but very few are taking any risks north of the central section. Michigan has proved a decidedly unprofitable farm state. The same experience as the northern section of Wisconsin. The farmers are compelled to rely on mutuals for their in-

Galesburg Board to Reorganize

On April 4 a meeting for the reorganization of the Galesburg, Ill., local board will be held. The last annual meeting of the organization should have been held last November, but no such meeting was held. At the April 4 meeting, new officers of the board will be elected. Mayor W. L. Boutelle of Galesburg, bead of the Boutelle Agency, is secre-Mayor W. L. Boutelle of Galesburg. head of the Boutelle Agency, is secretary-treasurer of the organization. He filled this office in the old organization and will carry over to the new one. The April 4 session will be in the form of a luncheon meeting.

Illinois Loss Statistics

SPRINGFIELD, ILL, March 28—Insurance companies in Illinois last year paid out \$20,212,635 for fire losses, according to statistics compiled for the Illinois Firemen's Association by Elmer W. Weidler, Mt. Olive, state historian. Taxpayers expended \$9,993,176 in maintaining fire decortments. Bubble for Taxpayers expended \$9,993,176 in maintaining fire departments. Rubbish fire totaling 6,764, matches and smoking with 3,634 and defective flues and chimneys with 2,519 led the list of causes for the 32,667 fires reported during the year. Sparks on wooden shingles, which a year ago ranked third place in common causes, slipped to fifth and electricity, which was in seventh place a year ago, has jumped to fourth.

Speaks at Bad Axe

Speaks at Bad Axe

BAD AXE, MICH., March 28.—Fire prevention was urged as good business before members of the Bad Axe Community club here last week by J. W. Just, engineer with the Michigan Inspection Bureau. Mr. Just urged the cooperation of the club members with fire department and inspection forces. Local firemen, he said, should be encouraged to go over every building in the city in order to learn the lay-out of the structures for possible use in case of fire and to suggest any changes which would remove hazards.

A deal for a \$6,000 pumper has virtually been closed by the city an it is hoped to purchase another chemical outfit costing \$46,000 if cooperation of neighboring farmers can be secured.

Olivet to Modernize Equipment

OLIVET, MICH., March 28.—Olivet will modernize its fire fighting equipment along the lines sketched at recent meeting attended by a number of leading fire preventionists of the state. Three plans are under consideration, one that a \$7,000 fire truck be purchased, a second, that the town purchase a light, rebuilt chemical truck, and a third, that the present pumper be remodeled and re-

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LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President

A. H. HASSINGER, Vice President

JOHN KAY, Vice President and Treasurer WELLS T. BASSETT, Vice President

JANUARY 1ST, 1928, STATEMENTS

ORGANIZED 1855

FIREMEN'S INSURANCE COMPANY

OF NEWARK, NEW JERSEY

ASSETS

LIABILITIES

CAPITAL

NET SURPLUS

SURPLUS POLICYHOLDERS

\$40,000,136.83

\$19,459,279.01

\$7,500,000.00

\$13,040,857.82

\$20,540,857.82

ORGANIZED 1853

THE GIRARD F. & M. INSURANCE COMPANY

OF PHILADELPHIA, PA.

\$6,000,966.28

\$2,930,594.84

\$1,000,000.00

\$2,070,371.44

\$3,070,371.44

ORGANIZED 1854

MECHANICS INSURANCE CO.

OF PHILADELPHIA, PA.

\$4,828,245.29

\$2,820,808.68

\$600,000.00

\$1,407,436.61

\$2,007,436.61

ORGANIZED 1866

NATIONAL-BEN FRANKLIN FIRE INS. CO.

OF PITTSBURGH, PA.

\$4,907,721.63

\$2,557,216.60

\$1,000,000.00

\$1,350,505.03

\$2,350,505.03

ORGANIZED 1871

SUPERIOR FIRE INSURANCE CO.

OF PITTSBURGH, PA.

\$4,835,369.35

\$2,520,317.56

\$1,000,000,00

\$1,315,051.79

\$2,315,051.79

ORGANIZED 1870

CONCORDIA FIRE INSURANCE CO.

OF MILWAUKEE, WIS.

\$5,250,424.26

\$2,567,447.92

\$1,000,000.00

\$1,682,976.34

\$2,682,976.34

ORGANIZED 1886

CAPITAL FIRE INSURANCE CO.

OF CONCORD, N. H.

\$760,298.04

\$375.00

\$300,000.00

\$459,923.04

\$759,923.04

TOTAL OF ASSETS

\$66,583,161.68

TOTAL OF LIABILITIES

TOTAL NET PREMIUMS

\$32,856,039.61

\$25,684,495.78

WESTERN DEPARTMENT

844 Rush Street Chicago, Illinois

H. A. CLARK, Manager Assistant Managers

H. R. M. SMITH JAMES SMITH JOHN R. COONEY

EASTERN DEPARTMENT 10 Park Place

NEWARK, NEW JERSEY

CANADIAN DEPARTMENT 461-467 Bay Street

TORONTO, CANADA MASSIE & RENWICK, Limited, Managers PACIFIC DEPARTMENT

68 Sansome Street

San Francisco, California

W. W. & E. G. POTTER,

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL



PERSONAL JEWELRY

INSURED AGAINST

ALL RISKS IN ALL SITUATIONS

Also "ALL RISKS" INSURANCE on Furs, Salesmen's Samples, Paintings, Etc.

A. F. SHAW & CO., Inc.

GENERAL AGENTS - ALL RISKS DEPT.

ST. PAUL FIRE & MARINE INS. CO.

NEW YORK 75 Maiden Lane Phone Beekman 4546

CHICAGO Insurance Exchange Phone Wabash 1068



S-E-R-V-I-C-E Pays a Handsome Profit

SERVICE to your policyholders, whether large or small, builds your business on a solid, substantial basis that yields a greater profit year after year. Render a personal and appreciated service by giving each policyholder a policy file, something that he may keep his policies and valuable documents in. Your card printed on each file guarantees your receiving full advertising value for each file given out.

No. 99, Red Tag Policy File. This envelope is made up of exceedingly tough texture and possesses enduring wearing qualities; at the same time it is light in weight. The low price makes it an excellent advertising medium. Size, 10½ in. long by 4½ in. wide. Capacity, six to ten policies. Prices: 1,000 \$27.00; 500, policies. Prices: 1,000 \$27.00; 500, \$14.25; 100, \$3.00; 50, \$1.65; 25, \$0.85; 12, \$0.45.

Additional Charge for Imprinting
Prices quoted above do not include imprinting advertising card. Cards of not more than four lines will be imprinted at the following rates: 100 or less, \$1.50; 200, \$1.75; 300, \$2.00; 500, \$2.50; 1,000, Imprinting of cards of more strong or required.

\$3.50. Imprinting of cards of more than four lines or requiring special composition, will be billed at cost. Quotations on re-

No. 97, Expansive Policy Files. This style has sufficient expansive capacity to admit twenty-five or thirty policies and documents. The envelope is made of tough stock, having two bands of rubber at either end for holding policies securely. A recfor holding policies securely. A record of companies, expirations, etc., is printed on the inside of flap. Prominent space is reserved for advertising card. Size, 434 in. wide by 1034 in. long. Prices: 500, \$57.00; 100, \$12.00; 50, \$6.60; 25, \$3.30; 12, \$1.60.

The National Underwriter Co. 1362 Insurance Exchange Bldg.

Chicago, Illinois
439 East Fourth Street, Cheimatt
80 Maiden Lane, Room 613, New Y.
213 Iova National Bank Bidg., Dec M

INSURANCE OFFICE SYSTEMS SUPPLIES AND PUBLICATIONS

paired and a light truck already owned by the town be equipped with fire-fighting apparatus. The last named proposal, which would undoubtedly prove cheapest, appears to be the one finding greatest favor with the town council. Arguments in behalf of a light chemical truck are advanced to the effect that such a vehicle would be more mobile during a good share of the year when road conditions are questionable. It was also suggested at a recent meeting that a fire chief be appointed and that the chief, in turn, pick his own force of firemen and train them. Olivet recently suffered a \$100,000 loss when Parsons hall at Olivet college burned.

Modern Equipment Pays

GRAND RAPIDS, MICH., March 28.— Fire prevention campaigns in Grand Rapids have not been for naught, ac-Rapids have not been for naught, according to a comprehensive report on losses over the past decade just submitted to Fred H. Locke, city manager. According to this statistical record, the per capita fire loss was reduced from \$8 in 1917 to \$1.90 in 1927, despite the fact that property values greatly increased during the same period. The city's average valuation for the decade preceding 1917 was but \$114,000,000 as compared with an average of \$219,000,000 for the past 10 years.

Addition of modern equipment has actually paid for itself in decreased salaries due to savings in man-power, the report indicates. It is shown that the replacement of 10 hose wagons and 10 steam fire engines by modern pumpers

the replacement of 10 hose wagons and 10 steam fire engines by modern pumpers has eliminated two men to each company or a total of 20 under the two platoon plan. Salary savings on this basis paid for the new equipment in three and a half years.

Michigan Average Loss Reduced

Michigan Average Loss Reduced
LANSING, MICH., March 28.—A
marked reduction in the average fire
loss was registered in Michigan last
year, it is revealed in the final report
on 1927 losses compiled by Charles V.
Lane, assistant fire marshal. While the
aggregate of fires increased in 1927, the
total loss decreased markedly so that
the average loss was reduced from approximately \$957 in 1926 to \$833 last
year.

proximately \$957 in 1926 to \$833 last year.

The number of fires listed with the fire marshal's division was 20,338 for 1927 as compared with 18,309 for the previous year. The loss last year, however, was \$16,948,199 in comparison with \$17,538,503 in 1926, a reduction of \$590,404. The reduction in the average loss per fire is looked upon as a tribute to the growing effectiveness of fire fighting apparatus, both in urban and rural districts.

Despite the generally improved show-

ing for the state as a whole during the year, Detroit's experience was distinctly disastrous. Business conditions were none too good in the motor metropolis and this undoubtedly affected the losses, although an efficient arson squad and frequent and thorough inspections are believed to have kept conditions from geting out of hand. Without the Briggs loss, it is pointed out, the city's experigeting out or hand. Without the Briggs loss, it is pointed out, the city's experience would have been unusually good. As it was the actual loss for Wayne county amounted to \$6,666,084 as compared with \$5,390,674 for 1926.

Michigan Notes

Commissioner Livingston of Michigan has granted a certificate of authority to the Autoists Mutual of Chicago. The company applied for admission some time ago.

Incorporation papers have been filed by the Lazelle Agency of Bad Axe, Mich. Incorporators are Daniel R. La-zelle, Florence M. Lazelle and Grace F. Craig, all of Bad Axe.

Craig, all of Bad Axe.

Valuable property at Jackson, Mich, will no longer be jeopardized by lack of protection through absence of fire-fighting equipment in the outskirts of the city fighting grass blazes, it has been definitely decided by Chief Pritchard of the fire department.

Battle Creek's fire protection was considerably improved the past week when the new fire alarm telegraph system was put into operation after tests had proved installation satisfactory. The business district has had an inadequate number of boxes in the past.

Onaway, Mich., was hard hit again

number of boxes in the past.

Onaway, Mich., was hard hit again last week when three store buildings housing a grocery, a meat shop and a shoe shop, and one unoccupied location were destroyed. Origin of the blaze was not determined and the exact amount of loss was not estimated. It is not believed that any insurance was still in effect on any of the property, as the companies withdrew practically unanimously from the town a few years ago when the plant of the American Wood Rim Company, the leading industry, was razed.

Indiana Notes

The Wolf & Bradley agency, La Porte, Ind., has been sold to Martin Siljestrom, who was assistant cashier of the First National Bank. The agency was sold by Mr. Bradley because of the recent death of his partner, C. E. Wolf.

S. W. Cook, state agent of the farm department of the Fidelity-Phenix, with headquarters at Evansville, Ind., and his wife have returned from a trip to Flor-ida and Cuba, where they spent several months.

Illinois Notes

Fire originating in a creamery destroyed four buildings at Ivesdale, Ill. Loss is \$35,000.

STATES OF THE NORTHWEST

MRS. WEST ACTS AS HOSTESS

Oshkosh Local Agency Entertained Its Field Men and Other Friends At a Dinner

The West-Nevitt agency at Oshkosh. Wis., was host to field men, representa-tives of the office and a number of friends at a banquet held last week. Mrs. Myrtle B. West of the firm acted as official hostess and presided at the dinner. She originated the idea of a dindinner. She originated the idea of a dinner three years ago. The speakers were R. E. Vernor, manager of the fire protection department of the Western Actuarial Bureau, Chicago; Clark J. Munn of Chicago, manager of the Cook County Loss Adjustment Bureau, and D. O. Stine, state agent of the St. Paul Fire & Marine. During the day Mr. Vernor spoke at a joint meeting of the local civic organizations. Mr. Vernor Fire & Marine. During the day Mr. Vernor spoke at a joint meeting of the local civic organizations. Mr. Vernor said that the fire prevention committee of the Oshkosh Chamber of Commerce is doing effective work. The field men who attended the banquet were:

Paul E. Rudd, Aetna; Leo F. Schmidt, Atlas; B. K. Olinger, Connecticut Fire; H. V. Schnitzler, Glens Falls; B. F. Lutz, London & Lancashire; F. W. Otto, New Hampshire Fire; F. W. Edler, New York Underwriters; C. L. Easton, Northern Assurance; C. W.

Hutchinson, Pennsylvania Fire; George E. Schweers, Phoenix Assurance; Harvey Girard, Providence Washington; E. O. Basse, Royal; W. D. Johnston, Springfield F. & M.; D. O. Stine, St. Paul F. & M.; R. K. Meeker, Svea; D. C. Busack, Eagle Fire; F. H. Huntley, Anglo-American Underwriters; F. L. Weineck, Patriotic; W. A. Hunter, Palatine; O. H. Gaedke, Maryland Casualty; A. A. Miller, Maryland Casualty; Thomas F. Hagen, Union Automobile. A veritable question box was conducted by the field men following the talks. The clients and business men of Oshkosh were very much interested in several contents. Hutchinson, Pennsylvania Fire; George

kosh were very much interested in se-curing all the information possible about the insurance business and they asked many questions, which were answered for them by the field men. This part of the program was particularly good this year and resulted in a better understanding of the insurance business on the part of the assured.

WILL ORGANIZE THE STATE

C. P. Helliwell Takes in His New Position As Wisconsin General Agent of New Brunswick

C. P. Helliwell, formerly state agent of the Queen in Wisconsin, who be-comes general agent for the New Bruns-

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wick Fire in that state, has a large ac-quaintance among local agents and is one of the strongest field underwriters one of the strongest held underwriters in the west. He has had an unusually fine experience as for many years he was examiner, chief clerk, assistant manager in the western department of the Queen.



C. P. HELLIWELL

Mr. Helliwell, however, decided to get into the more vigorous outdoor activities of a state agent and at his request was sent to Wisconsin. In that state he has won distinction among his associates. He has started to organize the state for his new company.

FOR STATE RATE REGULATION

Sentiment Along That Line Expressed by North Dakota Commerce Club Officials-Olsness Is Speaker

FARGO, N. D., March 28.—The general feeling that many cities of North Dakota have excessive fire insurance ratings and that the state should be em-powered to adjust high rates was ex-pressed at an informal discussion held by secretaries of various commercial clubs and chambers of commerce of the

During the discussion, led by S. A Olsness, state insurance commissioner, offsness, state insurance commissioner, it was pointed out that under the present system of rating, cities have little redress when they feel they are overrated. It was declared that what is needed by the state is supervising power, such as now rests with the railroad commission, an arrangement so readjustments could an arrangement so readjustments could be made in case cities are unjustly rated and a commission to whom persons or cities might take their grievances. It was pointed out at the meeting that

It was pointed out at the inecting that if the various civic organizations of the state get behind a movement of this kind it should be possible to pass a law giving the state this power. Fourteen states now have such laws and some of them even have the power to make the

them even have the power to make the rates, Mr. Olsness said.

W. P. Chesnut, secretary of the Fargo Chamber of Commerce, told of the action taken by the Fargo city commission recently in an attempt to obtain lower fire insurance rates here. Several of the secretaries took part in the discussion, telling of insurance situations in their respective cities and of the sentiment which they declared is general, for a change from the present method of rating.

Form South Dakota Field Club

HURON, S. D., March 28.—Huron has been chosen as headquarters for the South Dakota Field Club, organization of Bureau field men recently formed at Aberdeen. H. E. Whitchurch of Sioux Falls, state agent American of Newark, has been chosen president; George W. Rennix of Fargo, N. D., Firemen's, vice-president, and Carl V. Gibbs of Huron,

Crum & Forster, secretary and treasurer. Elizabeth Gibbs, daughter of Carl Gibbs, has been named office secretary. The next quarterly meeting will be held at Huron April 10.

Shorewood Wants Better Protection

MILWAUKEE, March 28.—Fire protection for the village of Shorewood, a suburb of Milwaukee, is the leading campaign issue in the spring election. Oscar A. Hoffman, candidate for village president, is pledging himself to see that

president, is pledging himself to see that Shorewood secures a paid fire department if he is elected, and has promised that if need be he will personally solicit funds by popular subscription to give the village proper fire protection.

The village now has an arrangement with the city of Milwaukee to provide fire protection and it usually costs \$300 for each call. The Milwaukee fire department says it will cost Shorewood more if it installs its own department and mans it as efficiently as the Milwaukee department is manned, than under the existing arrangement. Shorewood is also planning to install a 16-inch water main which will provide it with a more adequate water supply.

test of the United States Chamber of Commerce. Last year it won first place among cities of more than 500,000 popu-lation, and the statistics of the 1927 fire record in the city indicate that Mil-waukee will probably be in the running

waukee will probably be in the running this year.

The report shows a total fire loss for Milwaukee in 1927 of \$1,300,000 or a per capita loss of \$2.42. This is in comparison to the 1926 loss of \$1,512,084, a per capita loss of \$2.91, a four-year average per capita loss from 1922 to 1926 of \$3.27.

State of Minnesota Inspections

State of Minnesota Inspections
ST. PAUL, March 28—Annual inspections by the state fire marshal's department in more than 800 cities, towns and villages got under way Monday, beginning in Minneapolis and Mankato. Harry Chance, chief deputy, in conjunction with the Minneapolis fire department, started an inspection of the schools of Minneapolis Monday. At the same time three deputies began a two-day survey of theaters, dry cleaning plants, public schools and business buildings in Mankato.

wood is also planning to install a 16inch water main which will provide it
with a more adequate water supply.

Milwaukee Betters Previous Record
MILWAUKEE, March 28.—Milwaukee
has a good chance this year to repeat its
victory of a year ago in winning the
first prize in the national fire waste con-

and villages will begin, with the state divided into districts to facilitate the work. Inspections will continue through-out the summer and the fall and will be completed by the middle of Novem-

Lehnberg at Duluth Meeting

Lennberg at Duluth Meeting

When the Minnesota Blue Goose meets at Duluth April 20 to initiate a number of goslings from that city, one of the honor guests will be Ben A. Lennberg of Milwaukee, past grand wielder. Mr. Lehnberg is vice-president of the Chris Schroeder & Son Co., Milwaukee agency, and also vice-president of the Schroeder hotel system, and, due to his varied activities in the insurance and hotel business, is not often able to attend Blue Goose functions in other states.

Fire Prevention Work at Neenah

NEENAH, WIS, March 28—The recent inspection of this city by members of the Wisconsin State Fire Prevention Association has brought fruitful results already. It was announced last week already. It was announced last week that a standing committee of three members is to be appointed, to be active throughout the year in promoting fire prevention work. The committee will consist of a representative of a local service club, an insurance representative and a member of the press.

Publicity is to be relied upon chiefly in promoting the work. It will be of an educational nature and the residents of



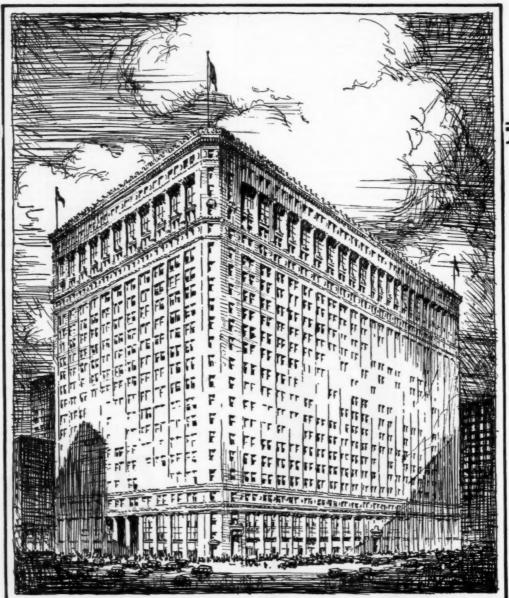
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Advantageously located in the Loop, adjacent to the financial and wholesale districts, but away from noise and congestion, the Greater Insurance Exchange offers one of the choicest business locations in Chicago. With the recent completion of its first new unit, Insurance Exchange South, this building is the city's largest office structure—the third largest office building in America. It covers an entire city block, is 21 stories in height and has a rentable area of 1,118,000 square feet. Space units range from single offices of 357 square feet to an entire floor of 28,200 square feet.

Offering Unsurpassed Transportation

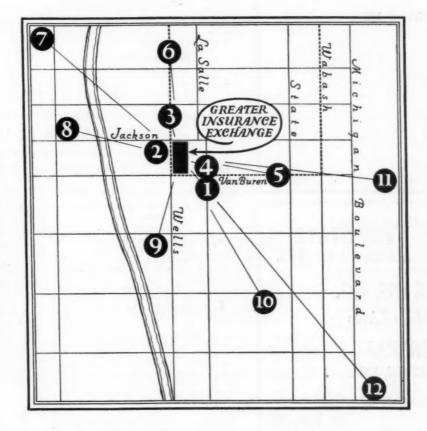
Greater INSURANCE EXCHANGE

Surface lines pass the Greater Insurance Exchange on two sides of the building, while the La Salle Street station and the Aurora, Elgin & Joliet Railroad are immediately across the street to the South and West respectively. Two elevated stations are one block away, the Union station three blocks distant and the Northwestern four blocks. All other railway stations, except one, are within ten minutes' walking distance.



Construction of Building

GREATER INSURANCE EXCHANGE is of modern steel construction. The halls throughout the building are marble lined while the woodwork is of mahogany. Maximum sunlight and ventilation are provided for. Unusually wide inner courts, the most economical use of space and thirty-eight high speed electric elevators are other features of this building.



Rentable Units Now Available

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SOUTH, the new portion of
Greater Insurance Exchange facing on Van Buren
Street is now renting. Also
some very desirable units in
the section facing Jackson
Boulevard are still available. The central section,
now under construction,
will be ready for November
1st occupancy. Leases in all
sections are now being made.
Building inspection can be
made by appointment.

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- 2. Aurora, Elgin & Joliet R. R.
- 3-4. Elevated Stations
- 5-6. Surface Lines7. Northwestern Station
- 8. Union Station
- 9. Harrison Street Station
- 10. Dearborn Station
- 11. Illinois Central Suburban Station
- 12. Illinois Central Station

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Agents wanted in Ohio, Missouri, Kentucky, Michigan, Tennessee, Kansas, Indiana, Alabama and Florida.

J. R. Jones, Sec'y & Mgr.

the city will have pointed out to them the wisdom of adopting methods of fire prevention. Talks will be given in the public schools and literature on fire prevention and protection will be distributed. This city is already looking forward to another inspection a year from now by the field men of the association.

Wisconsin Notes

Harry Berg, proprietor of the Berg Dye Works, Milwaukee, was convicted of arson in circuit court there. The charge against him was that on Oct. 5, 1927, he set fire to his establishment so that he might collect \$5,000 insurance.

might collect \$5,000 insurance.

The insurance agency of Forecki & Przbyla at 444 Mitchell street, Milwaukee, has dissolved. Mark J. Forecki has opened an office of his own at 670 Sixth avenue. Ignatz A. Przbyla will operate his firm under the name of I. Przbyla Co. at the office occupied by the old firm, and Stanley Ufnowski has become associated with him.

and Stanley Unlowski has become associated with him.

The Kremers-Martin-Mueller Agency which has been located on the fourth floor of the Mitchell building, Milwaukee, has moved into new offices in the Milwaukee Mechanics building. Fred F. Gordon, state agent, and Peter F. Lewis, special agent for the Boston, who have their quarters with the agency, also moved into the new offices.

Inspired by the report of the Wisconsin State Fire Prevention Association on its inspection of Neenah a short time ago, in which criticism was made of some of the fire fighting equipment, a resolution was unanimously adopted at the last meeting of the city council that all hose couplings be standardized as soon as possible and 2,500 feet of new standard hose be purchased at once.

Minnesota Notes

Albert A. Anderson, 51, for 20 years an insurance broker in Minneapolis, died Friday at his home. He maintained of-fices in the McKnight building.

R. B. Nienhauser, vice-president of R.

M. Neely Co., St. Paul, was quite seriously injured when struck by an automobile in Minneapolis. He was taken to a hospital.

within a year gasoline curb pumps within the fire limits of Brainerd, Minn, will be extinct, according to action just taken by the city council. A resolution has been adopted that no more curb licenses shall be granted within the fire limits and those now in existence will operate only until the licenses expire.

Ralph Pederson, 68, of Moorhead, Minn, proprietor of the Ralph Pederson real estate office and father of Richard K. Pederson of the Pederson insurance agency, died at his home March 23 of heart disease. Mr. Pederson when in Norway but came to Minnesota when a lad of 10 and moved to Fargo in 1881, residing there until 1894 when he moved to Moorhead.

Dakota Notes

Dakota Notes

The village of Starkweather, N. D., is planning on putting into effect ordinances creating fire limits and building regulations. The ordinances, in part, demand that in certain districts of the village no building may be erected which is not fireproof.

A. J. H. Bratsberg, local agent at Minot, N. D., who has served as president of the North Dakota Association of Insurance Agents, has been named president of the newly incorporated Security Building & Loan Association of that city.

Joins the Conference

The New Brunswick Fire, a member of the Home of New York group, is the latest company accession to the National Automobile Underwriters Conference. Within a recent period two small corporations, the Metropolitan Motor of Cleveland and the Bankers of Durham, have retired from the organization, having decided to quit writing automobile covers. bile covers.

IN THE MISSOURI VALLEY

Their Facilities for Fighting

Fires

The fire protection facilities at Kansas City, Kan., have been improved. It is the intention of the commissioners to retain the present fire fighting force, allowing some of the men to take their vacations in two weeks at the present time and thereby enable the city to retain its classification. The board of commissioners at Leavenworth is bringing its department up to the required standard with improvements in fire protection by having additional firemen, a more strict enforcement of the building ordinance and an installation of additional fire hydrants in the mercantile section. fire hydrants in the mercantile section.
The city authorities had a conference with the Kansas Inspection Bureau with result that improvements

Wichita is now figuring on the instal-lation of additional water mains of 8, 12 and 16 inches to cover the mercantile section. A part of the work is now under way. Additional hydrants will be attached to these and the present mains.

The Kansas Inspection Bureau suggested most of these improvements.

LEADING HAIL WRITERS IN NEBRASKA GIVEN

The leading companies writing hail in-surance in Nebraska according to premiums were as follows last year:

		Premiums	Losses
	Continental	\$ 61,671	\$ 34,970
	Farmers Co-Oper	107,592	66,793
	Farmers Mut., Ia	1,199,859	717,652
	Franklin	407,180	18,897
	Globe & Rutgers	265,704	100,565
I	Great American	92,864	48,365
	Hartford	163,495	74,605
1	Home, N. Y	161,286	101,033
	National, Ct		64,301
	Niagara		55,960
	St. Paul		89,751
	Union, Neb		25,299

Nebraska Insurance Day Speakers

Claris Adams of St. Louis, general counsel for the American Life Conven-

IMPROVE FIRE PROTECTION tion; H. P. Janisch of Chicago, general counsel for the American Mutual Alliance, and James Victory Barry, fourth vice-president of the Metropolitan Life, vice-president of the Metropolitan Life, are three speakers announced to address Nebraska insurance men at the celebration of Insurance Day in Lincoln May 18. Agents representing all lines from various parts of the state will be in attendance, and a program covering the various forms of coverage is being prepared. It is under the auspices of the Lincoln chamber of commerce.

Kansas Selects Date

The committee of Kansas insurance agents appointed some weeks ago to determine the observance of insurance day in Kansas has picked May 15 for the date. It is proposed to make the observance just as extensive as it is possible throughout the state and to have a big rally at Wichita in the afternoon and overling when the protificity will be conevening, when the spotlight will be concentrated on insurance.

Pleads Guilty to Arson

J. E. Matthews, accused at Fremont of setting fire to the residence owned by his father and occupied by a tenant, pleaded guilty to arson and was fined \$300 and costs and sent to jail for four months. The house, assessed at \$3,000, was insured for \$5,500, and there was special insurance of \$550 on the contents of the room where the fire started, occupied by young Matthews.

Radio Not Musical Instrument

Radio Not Musical Instrument
The question of whether a radio is a
musical instrument was decided last
week at Ackley, Ia., by Judge Garfield,
who ruled that it is not, in the case of
Joseph Humphrey vs. Farmers Mutual.
The plaintiff owned a radio which was
damaged by lightning. He carried insurance on household goods and musical
instruments. The judge ruled the radio
framework was furniture, but the batteries and contrivances were not and
awarded a \$10 vertice on the furniture.

Change in Des Moines Agency

DES MOINES, March 28.—G. F. Ruhl-mand, associated with the local agency of Baird, Crawford & Lewis for the past six years, has been elected a member of

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the firm, with the title of vice-president. Before going with the agency he was connected with the Meredith Publications for 14 years. The name of the agency has been changed to Baird-Crawford-Lewis-Ruhlmand.

Sioux City Agents Hear Adjuster

Sioux City Agents Hear Adjuster
SIOUX CITY, IA., March 28—Adjusters are continually coming in contact with conflicting policy forms, some due to lack of cooperation between the agent and the assured, but for the most part due to the agent's laxness. T. J. Hession, Sloux City manager for the Western Adjustment, told the Sloux City Fire & Casualty Underwriters at their meeting last week. He brought out that the Iowa standard fire contract is designed to indemnify only for actual loss and does not contemplate fictitious values, depreciation or obsolescence. The fact that a policy recites \$1,000 insurance is charged for at a certain rate does not mean that a total loss guarantees the payment of \$1,000 to the assured. This might be so in a valued policy form in some states but not in Iowa. Mr. Hession pointed out that both agents and assureds should watch the placing of insurance on dwellings or apartments of multiple occupancy. Single dwelling policies on a multiple dwelling risk give the company legal right to deny liability and claim fraud.

Speaking of tornado adjustments, Mr.

fraud.

Speaking of tornado adjustments, Mr. Hession said many assureds mistakenly think hail damage is payable under the provisions of their tornado policies, whereas a tornado policy excludes payment for any hail damage, whether driven by wind or not.

Consider Rural Fire Protection

DES MOINES, March 28-Agitation for DES MOINES, March 28—Agitation for cooperation between city and country in fire protection is a live issue in all sections of the state. The vigorous objection of insurance companies to the custom of town and city fire fighting equipment being sent to the rural districts when a fire breaks out, leaving town or city property without adequate relief in case of fire, has prompted many town councils to pass ordinances forbidding such procedure.

such procedure. Chief Shire of Mason City is advocat-

ing the purchase of fire equipment by the farmers within a radius of fifteen miles of that city. If a pump were purchased, he states, the department would make the run to battle the fiames. The chief pointed out such an arrangement at Hastings, Mich., where numerous fires at which the fire department was helpless compelled the farmers to take steps to prevent their recurrence.

New Constitution for Topeka Board

TOPEKA, KAN., March 28—The Topeka Board of Fire & Casualty Underwriters has in preparation a new constitution and by-laws, which are expected to be adopted within 60 days. A sole agency rule is incorporated in the new constitution and by-laws.

Central Kansas Field Club

Robert L. NeSmith, Wichita attorney, addressed the weekly meeting of the Central Kansas Field Men's Club at Wichita, Kan., this week. Vice-President Geo. M. Montgomery presided in the absence of President Sam F. Wooland and. Austin Stone was unable to attend so that the series of discussions of the standard form policy were postponed for the day in favor of Attorney NeSmith's remarks.

Wichita Men on Air Tour

Wichita Men on Air Tour
Two Wichita agents, C. M. Andrews of the Monarch Investment Company and L. B. Brown of Anderson, Brown & Ginzel, are to participate in the Kansas state air tour which is being sponsored by the Wichita Chamber of Commerce with the assistance of Wichita's seven airplane factories and civic clubs. These men will be two of 12 official representatives of the Lions Club which will have an airplane in the tour. The representatives will alternate, two being present each of the six days of the trip, which is to take place early in April. All important towns in the eastern two-thirds of the state will be visited.

To Inspect Kansas Cities

The Kansas State Fire Prevention Association will inspect Garden City April 4 and Dodge City April 5. The Cham-

ber of Commerce of Garden City will entertain the inspectors while in that city. Civic clubs are cooperating in both towns. Harry K. Rogers will be present at both inspections. Township inspections, a new feature, are planned for both days in addition to the city inspections, according to announcement of V. E. Herbert, secretary. At Dodge City formal opening of the new Lora-Locke Hotel will take place the day of the inspection. the inspection.

Negotiating on K. C. Commissions

KANSAS CITY, MO., March 28—The committee from the Insurance Agents Association appointed to handle the negotiations with company representatives with regard to readjustments on fire insurance commissions, is composed of George Oppenheimer, Robert L. Stewart and Frank Furgason. The idea of the association is not so much to get an increase as to get a readjustment of increase as to get a readjustment of commissions on a basis that considers sales expense and administration expense with a view to putting Kansas City on a metropolitan basis.

Heart of America Blue Goose

Heart of America Blue Goose

KANSAS CITY, MO., March 28—T. W.
Garrett was chairman of the luncheon
of the Heart of America Blue Goose
March 28. Plans were discussed for the
annual meeting and dinner dance which
will be held April 14. It was announced
that a committee is working on group
life insurance for the Blue Goose.

A goodfellowship dinner was given by
the Blue Goose for Charles A. Proudfit
of the Milwaukee Mechanics, who was
recently appointed agency superintendent at the home office. The members of
the pond presented Mr. Proudfit with a
fountain pen desk set. W. O. Woodsmall will be chairman next week.

Veteran Kansas City Agent Dies

KANSAS CITY, MO., March 28—August Jaiser, 68, for more than 45 years a fire insurance agent in this city, died here last week. Mr. Jaiser went into the insurance business in 1883 as a partner of Frank Muehischuster. The firm of Muehischuster & Jaiser has continued since that time, although Frank Muehi-

schuster died several years ago, and his sons, A. C. and Frank Muchischuster, Jr., are now in the firm in his place. Mr. Jaiser was one of the early agents in Kansas City. At the time of his death he was president of the Underwriters Fire Patrol, a position which he had held for the past six years. He had been a member of the board of the Fire Patrol since its foundation.

Nebraska Notes

The city council of Sidney, Neb., has ordered a 75-horsepower motor with a capacity of pumping 500 gallons of water a minute to be used especially for fire fighting purposes. At Lawrence a small municipal plant has been ordered constructed, and soundings are now being made for deep wells.

Detectives from the Nebroska state

ing made for deep wells.

Detectives from the Nebraska state fire marshal's office are investigating the fire that destroyed the Ryder establishment at Nebraska City early in March, C. F. Foley, a jeweler of that city, has been arrested on a charge of arson, but was promptly released on bail, seven business men signing his bond.

The Insurance Record Publishing Company, with \$19,000 capital, has been incorporated to publish a monthly insurance journal for Nebraska. Carlisle Logan Jones is president; J. John Grainger, vice-president, and Zerne P. Haning, editor. Headquarters are in Lincoln, but a branch office will be established in Omaha.

Kansas Notes

The Kansas Inspection Bureau has published new rate books for La Harpand Soldier.

Arlington, Kan., has called a special election for April 3 to vote upon a bond issue for the purpose of installing waterworks system.

Dwight Smith, of the Smith-Son Snyder Agency, Wichita, has been con-fined to his home for the past ten day with a severe attack of "flu!"

with a severe attack of "flu".

Frank Stone, son of Austin Store, well known Wichita independent adjuste, has been selected as one of 20 students of the University of California who will form a glee club and orchestra known as Morse's California Collegians, which will tour England and Europe this summer.

Instruction on the use of chemical fire extinguishers was the purpose of

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GEORGE E. KRECH, Secretary
ALLEN W. FLEMING and E. PHILLIP GUSTAFSON, Assistant Secretaries

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Refer to Quotations that appear regularly in THE NATIONAL UNDERWRITER

special meeting of all custodians of Wichita schools last week. Every Wichita school building was equipped with standard arrangement of extinguishers some three years ago. Wichita's two colleges and three private "boarding schools" are similarly equipped.

A new 1,000 gallon Aherns-Fox pumper was purchased by Wichita last week and will be delivered at an early date. This is the first Aherns-Fox equipment to be used by Wichita. Other improvements in Wichita's fire protection recommended by National Board engineers are being carried out gradually. Some 65 new fire hydrants and additional water mains have recently been provided for the Robert Israel Agency, Wichita,

the congested districts.

The Robert Israel Agency, Wichita, announces that Fred Horn, for the past three terms county clerk of Sedgwick county, will take charge of its insurance department May 14. Mr Horn takes the place of Hugh L. Davenport, who recently left the Israel Agency to join the A. M. Hutton & Son Agency. While this will be Mr. Horn's first experience in fire insurance, he has been quite active in

civic and fraternal circles. The Israel Agency was established five years ago and holds a membership in the Wichita Insurors.

Iowa Notes

A. W. Hansen, of Clinton, Ia., who purchased the Darling & Darling agency, has changed the name of the agency, which will now be called the A. W. Hansen Company.

H. H. Hall, cashler of the Diagonal State Bank, Diagonal, Ia., has purchased the Morgan & Abbott local agency at Clearfield, Ia. This agency was pur-chased by Morgan & Abbott several years ago from L. A. Tope and is one of the largest in southwestern Iowa.

After undergoing tests specified by the National Board, the new American La France combination pump, hose, chemical and ladder truck purchased by the Davenport, Ia., city council was accepted last week. H. A. Townsend of Chicago, engineer of the National Board, supervised the tests.

STATES OF THE SOUTHWEST

Reelected Head of Oklahoma Fire Underwriters Asssociation at Its Annual Meeting

OKLAHOMA CITY, March 28.—W. S. Eberle of the North America was re-elected president of the Oklahoma Fire elected president of the Oklahoma Fire Underwriters Association at its annual meeting. Fred F. Thompson, North British, was reelected vice-president and T. Ray Phillips, Niagara, became secretary-treasurer, succeeding P. J. Slater. New members of the executive committee include J. E. Sharpe, Liverpool & London & Globe; Ralph Searle, Columbia Fire Underwriters; P. J. Slater and E. M. Pearson, Aetna. Mr. Pearson was elected to fill the unexpired term of M. S. Runyan at the Aetna, who has recently been appointed field manager for the Century Indemnity. Charles H. Cowan of the National of Hartford will continue on the executive committee for continue on the executive committee for one year.

Braniff's Territory Enlarged

OKLAHOMA CITY, March 28. OKLAHOMA CITY, March 28.—
T. E. Braniff has announced the addition of Arkansas to the territory operating under the jurisdiction of the T. E. Braniff Company for the Employers' group, effective April 1. The territory already includes Oklahoma, Kansas and Texas, and it is probable that it will enter the Employers' Liability in Arkansas.

Seek Fund for Arson Cases

Speaking before the Oklahoma Association of Insurance Agents at a recent meeting in Muskogee, Levi Lowder, chief of police of that city, advocated establishment of a fund for the purpose of prosecuting persons who have committed arson. The idea was well received among the insurance men, and it is possible the matter will be taken up at the next session of the legislature.

Texas Blue Goose Luncheon

DALLAS, March 28—At its luncheon Monday the Texas Blue Goose decided to arrange for discussion on matters vital to the business at each Monday luncheon hereafter. The speeches will be short and to the point. It is the concensus of opinion that much good will come from such discussions. Those come from such discussions. Those present Monday were very much in favor of the idea and predict a large attend-ance at each of the luncheons.

Cotton Case Up on Appeal

EBERLE IS AGAIN PRESIDENT of Houston, Tex. The insurance companies paid the claims to the owner of the cotton and had it subrogated against the railroads. The present contest is between the insurance companies and

between the insurance companies and the railroads.

The lower courts held that delivery of the cotton had been completed by the railroads and that the liability was against the insurance companies.

Improvements in South Texas

South Texas' small cities are display-South Texas' small cities are displaying much interest in civic improvements since the fall cotton crop relieved the tense financial situation. Brady is building a new city hall to cost \$30,000 for the structure and have the best of equipment and furnishings. La Grange has nearly completed an up-to-date hospital costing \$50,000 for the central building with additions contemplated at an early date. Freeport has voted \$256,000 road bonds and Sweeney another \$100,000.

Texas Specific Schedules

AUSTIN, TEX., March 28—Specific schedules, without change in key rates, were mailed out by the Texas insurance department to the following towns: Bullard, Elysian Fields, Garwood, Karmack, Lindale, Mertens, Murchison, Reagan, Sealy and Wallis.

Texas Credits and Penalties

AUSTIN, TEX., March 28—Additional Texas towns awarded credits for good fire Texas towns awarded credits for good firecords are announced as follows: Alamo Heights, 15 percent; Alpine, 15: Carrize Springs, 15; Christine, 15; Dayton, 6; Donna, 9; Goldthwaite, 15; Howe, 15; Defferson, 9; LaFeria, 15; Liberty, 6; Memphis, 3; Perryton, 15; Port Arthur, 15; Post, 15; Sinton, 15; Spur, 15; Whitesboro, 15; Carrollton, 6; Jourdanton, 15; Fredericksburg, 15; Iona Park, 9; Lamesa, 15; Olney, 15; Rio Grande City, 15; Rock Springs, 3; Weslace, 15; White Deer, 15, and Wylle, 15.

Penalties were charged against the following towns on account of bad fire records: Gustine, 15 percent; Navasota, 3; Necona, 9; O'Donnell, 6; Roby, 15; Colorado, 15; Pharr, 3.

Towns receiving neither credit nor penalty are Deport and Clarksville.

Send Out Credit Notices

STUTTGART, ARK., March 28.—The Stuttgart Local Agents' Insurance As-sociation has supplied its members with the following notices which are sent to

all their patrons: AUSTIN, TEX., March 28—Motion for rehearing and for argument to the Texas Supreme Court proper has been filed in the case of the Queen et al. vs. Galveston, Harrisburg & San Antonio Railway Company et al., from Harris county. It was decided adversely to the insurance companies in the trial and appellate courts and also by the commission of appeals, aid to the supreme court. The case involves the question of liability for cotton transported between compresses within the switching limits

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Insurance to the value ried. Defective wiring of \$20,000 was carried. is blamed for the fire.

The old structures in Dallas were destroyed by fire with an estimated loss of \$60,000. The fire originated in a brick apartment house. The flames spread to garages at the rear of the three structures and destroyed them, together with an auomobile.

The Brooks-Mays & Co. building at Dallas suffered \$30,000 damage by fire that broke out on and was confined to

the top floor of the 3-story structure. The fire started in a workroom on the floor, on which pianos and phonographs were refinished.

Oklahoma Notes

J. I. McCauley, formerly cashier of the Choctaw County Bank, Hugo, Okla., has purchased an insurance agency in Ada and will remove to that city. The bank with which Mr. McCauley was connected recently voluntarily liquidated.

IN THE SOUTHERN STATES

April 26-27 Chosen As Date for Convention-Important Matters to Be Discussed

April 26-27 is the announced date for April 26-27 is the announced date for the annual meeting of the Louisiana Insurance Society. The meeting will be held at Shreveport. Arrangements are now being made to care for delegates to the meeting. Heavy attendance is expected and many prominent speakers will be programmed. Important among the items to be discussed are: (1) The keeping on the Louisiana statute books of Act 302 as it now stands or the creation of an insurance department with an tion of an insurance department with an insurance commissioner with the present law transferred to his control, the three law transferred to his control, the three commissioners to be dispensed with; (2) inclusion of all public property in the scope of the act; (3) that all insurance organizations licensed in the state to conduct the lines named in the act are to be made subject to the act; (4) a fixed scale of commissions to be paid to every local agent in the state and the status of a local agent and a general agent to be accurately defined.

Augustine Heads Richmond Agency

Augustine Heads Richmond Agency
Robert B. Augustine, district manager at Richmond, Va., for the Mutual Life of New York, has acquired a controlling interest in the Richmond local agency of Bruce Brothers and incorporated it under the name of R. B. Augustine Insurance Agency, with himself as president. Other officers are Graham Bruce, vice-president; Fisher Bruce, secretary-treasurer. The agency will continue to handle general lines as heretofore. The Mutual Life, one of the companies in the office, will be retained. No announcement has been made as yet as to what will be done in regard to the other connections.

Mr. Augustine will remain as district manager for the Mutual Life, exercising supervision at the same time over the agency. He has long been one of the leading personal producers for this company in Virginia. Starting out in the Richmond agency as office boy, he rose by successive grades to the post of cashier and then to district manager.

Loss at Tompkinsville, Ky.

Fire damage reported at around \$75,000, with only about 15 percent of the loss insured, was suffered at Tompkinsville, Ky. The fire started in the D. O. Hagan pressing shop on Main street. The Miller Hotel, Ebertson store, Bliss Walden barber shop, Robinson & Denham restaurant, and T. K. Chism jewelry store were destroyed, and Evans building, Pitcock building and Bradshaw-Hagan Motor Co. buildings, and the Baptist Memorial Hospital were damaged. Oil company tank trucks and wagons were used in hauling water and bucket brigades, aided by some 200

LOUISIANA SOCIETY TO MEET school children, finally put out the fire after a three-hour fight.

Louisiana Blue Goose Meeting

The Louisiana-Mississippi Blue Goose The Louisiana-Mississippl Blue Goose has called a meeting for April 2 at New Orleans, to discuss the reorganization of the pond. Joseph I. Wagner, most loyal gander, in issuing the call states that little has been done during the last year. The Mississippi ganders have organized a pond of their own and so it seems desirable for the Louisiana-Mississippi pond to become the Louisiana pond.

Tachau Company About Ready

LOUISVILLE, March 28.—E. S. Tachau of E. S. Tachau & Sons, Louisville local agents, who has been organizing a new agents, who has been organizing a new fire insurance company, reports that incorporation papers would probably be filed during the week. It has been virtually decided to call the company either the Louisville Fire & Marine or City of Louisville Fire & Marine, chances favoring the shorter title. At first there was some discussion of calling it the Daniel Boone, after the Kentucky explorer and settler, but that was passed.

Opens Insurance Department

Opens Insurance Department

RICHMOND, VA., March 28—The
Franklin Fire has transferred in Richmond from J. D. Carneal & Sons to the
Laburnum Corporation. Both these are
real estate firms. The Laburnum Corporation, which had previously been
brokering its insurance business, took
on the Franklin when it decided to
establish an insurance department with
Robert F. Ritchie in charge. Mr. Ritchie
was formerly in charge of the insurance
department of Pollard & Bagby.

Tobacco Warehouse Loss

Fire insurance companies suffered losses at Bloomfield, Ky., when two warehouse buildings of the Bloomfield Losse Leaf Tobacco Warehouse Company (independents) burned, loss on the two (independents) burned, loss on the two buildings being about \$50,000, with \$40,000 of insurance. There was also \$20,000 use and occupancy insurance. About \$1,000 worth of seeds and 100,000 pounds of tobacco, owned by growers and valued at \$14,000, was also burned. J. C. Cain, manager of the warehouse, suffered a similar loss six years ago when lightning set fire to the warehouse of J. C. Cain & Co.

Mississippi Agents' Meeting

The annual meeting of the Mississippi Association of Insurance Agents will be held at Biloxi some time in June. The executive committee will meet at Jack-son in the near future.

Change Non-Resident Broker Fee

RICHMOND, VA., March 28—Under a law passed at the recent session of the Virginia legislature amending the section of the tax code relating to insurance brokers, it is provided that non-resident brokers shall hereafter be re-

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quired to pay the same license fee for the privilege of doing business in Virginia as is exacted of Virginia brokers in their respective states. The law becomes effective 90 days after passage. The license fee hitherto charged nonresident brokers was \$100. The fee exacted of resident brokers remains unchanged. It is estimated that the amended law will materially reduce the revenue which the state has been deriving from brokers' fees. Last year the revenue from this source totaled \$11,000 approximately. approximately

North Carolina Agents' Meeting

The annual convention of the North Carolina Association of Insurance Agents to be held at Greensboro, is set for May 23-24. Russell R. Smith of the Southern Real Estate Company of Greensboro is chairman of the general arrangements

Taylor Heads Fire Marshal Division

RICHMOND, VA., March 28-J. L. Tay-or, deputy fire marshal attached to the Virginia bureau of insurance, has been placed in charge of the fire marshal division, succeeding the late O. B. Lee. During his connection with the office, Mr. Taylor has been specializing in the investigation of suspicious fires.

Virginia Loss Ratios Lower

RICHMOND, VA., March 28—The fire loss ratio of stock companies operating in Virginia in 1927 was 37.8 percent, in Virginia in 1927 was 37.8 percent, based on premiums received and losses incurred, according to figures compiled by the Virginia bureau. For all lines written by these companies the ratio was 38.86 percent. In 1926, the fire loss ratio was 48.97 percent, while that for all lines was 48.76 percent. The ratios for last year are said to have been the lowest achieved by the companies in many years and is very gratifying to company executives and field representatives.

Virginia Blue Goose Initiation

The Virginia Blue Goose will assemble in Richmond April 2 for the first meeting and initiation of the year. Charles B. Coulbourn, wielder of the goose quill, announces that a number of goslings are to take their first swim.

Holds Fire Prevention School

Capt. S. C. Render, fire department instructor of the Kentucky Actuarial Bureau of Louisville, has been assigned to Murray, Ky., for a week to teach the fire department of that city and the residents how to prevent and put out fires. The Murray Normal School and Teachers College, one of the state normal schools, is located at Murray and every student at the college is expected to enroll in Captain Render's class. They will carry the instruction on to the rural and city school houses Capt. S. C. Render, fire department inclass. They will carry the instruction on to the rural and city school houses and teach their pupils what has been taught them in fire prevention.

Farewell to Selden and Miller

RALEIGH, N. C., March 28—The field men residing in Raleigh gave a farewell party Saturday evening to A. F. Selden, Jr., of the Virginia Fire & Marine, who Jr., of the Virginia Fire & Marine, who goes to the home office, and William B. Miller, special agent of the Westchester for North and South Carolina, Mr. Miller has purchased an interest in the agency of R. Stanford Webb of Asheville and will be located in Asheville shortly. James W. Cheshire of the Continental acted as toastmaster. The Raleigh field men presented Messrs. Selden and Miller with very attractive desk sets and informal talks were made by F. H. Briggs, assistant secretary of the North Carolina Home; J. J. Lane of the St. Paul and Harry T. Hall of the Liverpool.

Business Grows in Kentucky

FRANKFORT, KY., March 28.—The increase of insurance of all kinds in this state is satisfactory both to the state insurance department and the companies, despite the fact that there has panies, despite the fact that there has been almost constant litigation between the department and the companies the last two years. The growth of the business handled by the department the last four years has been enormous, but the requisite assistance has been furnished by the state, and the business has been handled without delay or inconvenience. There have been 66 new companies admitted to the state, 27 of which

are fire companies, 23 life companies, 11 casualty companies and five fraternals. The last four years 112 companies have begun business in the state, but as 46 have withdrawn or stopped business there is a net increase of 66 companies.

Accompanying the growth of business is a growth of revenue for the state. Receipts for the last four years amount to \$1,258,892 as compared to \$878,227 for the former like period, a net gain of \$380,664.90.

Fifteen New Mississippi Goslings

Fifteen goslings were taken into the Mississippi Blue Goose at the first initiation, held at Jackson, with about 40 ganders present. The pond was recently organized and this is its second meeting. Those who were received into the order were all from Jackson.

Kentucky Notes

The Northern Assurance has recently transferred at Owensboro, Ky., from J. C. Rudd & Son to E. M. Ford & Co. At Dry Ridge, Ky, the agencies of John W. McCoy and Harry J. Eckler have recently been merged as the Harry J. Eckler Co.

J. Eckler Co.

The London Scottish has recently transferred in Louisville from E. S. Tachau & Sons to Gibson & Winer and has also planted with H. H. Lang & Co.

The Kentucky Fire Underwriters' Association has scheduled its next regular meeting for the Kentucky Hotel, Louisville, on April 3.

G. A. Blumenreiter, secretary of the Home of New York, was a recent visitor to the Louisville department of that company.

company

ompany.

J. V. Bowman, state agent in Kentucky for the Fire Association group, has returned to the city after a visit to the Atlanta, 6a., office.

Frank Witherspoon, partner in the Timberlake & Truehart agency, Louisville has been ill at his home for about three weeks with an attack of influenza.

Bennett B. Bean of the Commercial Union in Kentucky was laid up for about a week at his home in Lexington with an attack of influenza, but is up and again

about again.

Lafon Riker of Lexington, Ky., special agent for the American of Newark, is in that city attending the annual meeting of the company's field representatives. Mr. Riker is to speak at the conference on "Moral Hazard."

Virginia Notes

R. P. Barbour, United States manager for the Northern of London, stopped over for a day or two in Richmond last week on his way back to headquarters in New York after a sojourn at Camden, S. C. Loss from a fire which destroyed the suburban home of J. D. Carneal, Jr., Richmond business man, last week, is estimated at \$20,000, well covered by insurance.

surance.

W. Perdue Johnson, secretary of the Security of New Haven, has been making a tour of Virginia and the Carolinas, accompanied by Fred H. Gantt, special agent for the company in that territory with headquarters at Columbia, S. C. He was in Virginia last week, visiting agencies in that state.

agencies in that state.

The Davenport Insurance Corporation of Richmond, Va., representing the Liverpool & London & Globe, Globe Indemnity and Virginia Fire & Marine, has bought out the business of the Caperton Insurance Agency at Hopewell, Va., and merged it with that of the Davenport Insurance Agency which it has been operating there for some time.

PACIFIC COAST

ADOPT SINGLE INTEREST FORM

New Earthquake Cover Given Approval of Pacific Board But Meets With Much Criticism

SAN FRANCISCO, March 28.— Members of the Pacific Board have adopted a single interest earthquake form presented last week by the special committee which has had the matter of earthquake coverage under consideration for the past eight months. The form was tentatively approved at a heard meettentatively approved at a board meet-ing when presented and received the necessary number of signatures quickly, although it goes into effect with considerable criticism from many of those who signed the form.

The form is expected to meet the cometition created by non-board companies petition created by non-board companies. When the earthquake rates were increased last year they entered the field with a single interest form which has resulted in their acquisition of a large volume of fire business as well as the earthquake. It is reported in fire insurance circles that the non-boarders' average rate was about 60 cents whereas that of the board companies which wrote ne of the 'quake business was around

Critics of the new board form say that it does not appear to be saleable; that it has so many restrictions that the rate schedule appears out of line. Com-panies have been advised that they may use the new form immediately

Fight Garage Agents

SPOKANE, WASH., March 28—The local agents of Spokane are trying to do away with garages being appointed as agents for insurance companies. This is one of the things they have been trying to stop for several years, but have been unable to get very far, due to the fact that the garages organized financing companies and in this way evaded the fact that the garages organized financing companies and in this way evaded the state law, either being appointed as agent or procuring a brokerage license. One of the complaints is that some of the general agencies are appointing the garage dealers and getting around it in this manner even though this is contrary to the rules.

Marine Veteran Gets Leave

PORTLAND, ORE., March 28—Capt. S. B. Gibbs, dean of northwest marine underwriters, who has represented the San Francisco Board of Marine Underwriters at Seattle for the past 27 years, writers at Seattle for the past 27 years, has been granted a six months leave of absence in the hope that complete freedom from business cares will hasten his recovery from the effects of a recent operation. During Captain Gibbs' absence A. H. Bryant will be in charge of the marine underwriters' Portland office.

Warning Is Issued

Deputy Beckett of the California in-surance department has issued a warn-ing against automobile service associaing against automobile service associations. Many people in taking these contracts think that they have insurance. The insurance department has had numerous complaints against these concerns. The department says that these

outfits misrepresent themselves because when a claim arises the contract holder finds that he has no insurance.

Washington Agents' Meeting

ABERDEEN, WASH., March 28—The conference of the Washington State Insurance League will be held here April 6-7. It is expected that 125 delegates from the principal cities of the state will be present. E. B. Arthaud of Hoquiam and Rogan Jones will be on the executive committee. executive committee.

Rate War Rumors in Portland

Rate War Rumors in Portland
PORTLAND, ORE., March 28—Considerable speculation is rife here regarding the possibilities of a fire insurance rate war among the various companies and competition in a number of centers has become acute. A number of agents predict that rates will be reduced from 5 to 30 percent by the board companies, largely as a result of the competition of the General of Seattle.

Non-board companies in this territory besides the General include the Northwestern National, Chicago Fire & Marine, Millers National, Trinity Fire and Palmetto.

Fire Losses Take Spurt

Fire Losses Take Spurt

SAN FRANCISCO, March 28—Fire
losses took a sudden spurt during the
last half of March, according to a number of fire offices in San Francisco. The
first two months were caim, producing
nothing more than the average flow of
small losses, although the premium income shows a sharp decline in the majority of companies.

R. E. Tenney Is Named

The Panhandle Insurance & Invest-ment Company of Coeur D'Alene, Idaho, announces the appointment of Robert E, Tenney as manager. He was con-nected with the Fred B. Grinnell Com-pany and the Robert W. Grinnell Com-pany of Spokane for the last 17 years. He has had both fire and casualty ex-

Blue Goose Welfare Committee

SAN FRANCISCO, March 28-The San SAN FRANCISCO, March 28—The San Francisco Blue Goose has appointed E. M. Northup of the Great American, chair-man of a committee which will function as a "helping hand" or welfare com-mittee to assist fellow members or others in the fire insurance business who may be in need at any time. A fund of \$500 is being created as a start on this program. Similar funds have been started in Los Angeles and Seattle.

IN THE MOUNTAIN FIELD

IT CANNOT GET THE MONEY | It already represented the Queen, Mer-

Colorado Agricultural College Hampered Because State Insurance Fund Has No Loss Paying Fund

"Financial stringency" of the Cold rado state insurance fund will withhold for an indefinite period the final payment of \$40,000 on the \$100,000 fire loss ment of \$40,000 on the \$100,000 fire loss sustained by the Colorado Agricultural College in January, 1927. Following the fire, the college received \$19,000 insurance from private companies and \$40,000 from the state fund. The remaining \$40,000 due from the fund has been deferred from time to time, and in reply to an urgent plea from the president of the college that the money was badly needed to complete the rebuilding. best of the college that the money was badly needed to complete the rebuilding, the state board in charge of the fund decided that the payment could not be authorized at this time.

Get New York Underwriters

The Braerton & Forsyth Company of Denver has been appointed general agent for Colorado, Wyoming and New Mex-ico for the New York Underwriters. W. ico for the New York Underwine...
L. Braerton, head of the agency, was in New York City last week and closed the representation of that the deal for the representation of that

company in the mountain field.

The Braerton & Forsyth Company general agency was established Jan. 1, 1927, and has made remarkable progress.

cantile, Star and Metropolitan Casualty. Mr. Braerton and D. M. Forsyth, the active men in the agency, were both with the Hartford in the mountain field for many years and have an unusually large acquaintance in that territory.

Must Refile Qualification Blanks

Commissioner L. L. Jay of Wyoming has ruled that agents who have not refiled their qualification blanks by the end of the current license year, in accordance with two notices which he has sent out within the past month, will not be relicensed. The license year ends April 1. Agents of all lines—fire, life, and cas--are affected by the ruling.

No Jurisdiction, Court Holds

In the suit of the Producers & Refiners Corporation vs. Hamilton Fire, in which the refinery is seeking to collect \$116,000 on a \$500,000 explosion-fire loss, Judge Kennedy in the United States District Court held that he was without jurisdiction, declaring that non-resident insurance companies, with no agents or offices in Wyoming and having in Wyoming no more than a single blanket poling no more than a single blanket pol-icy, which covers property in other states as well, do not carry on a general business within the state as required by

law.

The question is whether the fire or explosion came first. Three other, insurance companies have taken the same stand as the Hamilton and suits were filed in Judge Kennedy's court against

them. While these suits may be per-mitted to be heard, as a matter of record, suits have now been filed in New York against the four companies.

Denver's Auto Recovery Record

DENVER, March 28—There were 1,482 automobiles stolen in Denver in 1927. All but 35 were recovered. The auto theft squad is being warmly praised by city officials, the press and the public.

Colorado Blue Goose

The annual winter splash of the Colorado Blue Goose will be held in Denver March 31 and will be in the form of a dinner dance. A good attendance is expected by the officers. The committee has arranged for a good bill of entertainment for the evening. Ladies of the

ganders were entertained March 24 with a bridge luncheon in Denver.

Organize Mountain States Agency

Organize Mountain States Agency DENVER, COLO., March 28.—The Midwest Agency of Pueblo, Colo., has dissolved its Denver branch, which has been under the management of Raymond H. Stebbins, and the latter has organized the Mountain States Agency Company. The new agency has taken over the assets and agency plant of the former office. Mr. Stebbins is president of the agency, Persis Duncan is vice-president, Leonard Stebbins, treasurer, and Ida A. Prosser, secretary. The new company is general agent in Denver for the Preferred Risk Fire, Trinity Fire, American Fire & Marine and Continental Life of Missouri.

NEWS FROM EASTERN FIELD

Pennsylvania Association of Insurance Agents Condemns Securing of Rates by Outside Concerns

The "Pennsylvanian," the bulletin of the Pennsylvania Association of Insur-ance Agents, calls attention to a practice

ance Agents, calls attention to a practice at Pittsburgh that it deems decidedly unfair, in that outside concerns there are able to get the board rates. It says: "There are a number of agents who represent non-board companies, particularly mutuals and cut-rate stock companies, writing business in Allegheny County, who rely upon the Board of Fire Underwriters, which organization is Fire Underwriters, which organization is maintained by old line stock conference companies, for rates on buildings on which these cut-raters and mutuals write insurance.

"In a number of cases, the representa-tives of a number of these outfits have obtained representation for one stock company. A member of the board will apply for the rate through the member company, but place the insurance in the non-member companies.

"This practice is decidedly unfair, and something should be done toward its elimination. Can you think of anything more detestable than to have the Bo of Fire Underwriters engage in the Board entific rating of buildings, at considerable expense to the organization, and to find that the insurance on these buildings is placed with outside concerns, not members of the board?

"In fact, it has been found that the representatives of these outfits do not sometimes have sufficient courage to obtain the rates direct, but they can always find some other agent or office who will do this work for them.

"The local agents at Pittsburgh should

he concerned with this practice with the hope of its elimination. Service of this nature, in addition to a committee on licensing of agents and brokers, would help the Pittsburgh agents to assure their membership of worth-while service."

Pennsylvania Examination Results

As a result of a series of examinations held in different sections of Pennsylvania in March, 516 additional insurance agents have been licensed. The exami-nations were held under the supervision of Commissioner Taggart.

Fifty-five applicants failed to pass the examinations, while 355 received licenses to sell life insurance, 77 casualty insur-ance and 84 fire insurance. More than 150 failed to appear for the examina-

Pennsylvania Insurance Days Program

The tentative program arranged for the Pennsylvania Insurance Days at New

BAD PRACTICE IN PITTSBURGH | Board of Fire Underwriters, "The Place of Insurance in Future Prosperity"; John of Insurance in Future Prosperity"; John S. Turn, vice-president and manager of the New York office of the Aetna Life, "57 Varieties of Insurance and How to Properly Develop Them"; Vice-President Hugh D. Hart, Penn Mutual Life, "This 'Thing' That We Call Underwriting"; Col. Harry C. Fry, Jr., of Pittsburgh, "Aviation and Insurance."

Among the other topics to be discussed are: Problems of an insurance legislation—seen by a layman: insurance legislation—

seen by a layman; insurance legislation—past, present and future; financial responsibility of automobile drivers; the Massa-chusetts situation; fire prevention in Pennsylvania, and the state insurance

Commissioner Taggart will also dis-cuss problems submitted to him by delegates to the convention.

Newark Fire Loses U. & O. Suit

The Bisbee Linseed Company, Phila-The Bisbee Linseed Company, Philadelphia, has been awarded a verdict in the first of six cases against fire insurance companies in which the plaintiff seeks to recover losses due for fire which destroyed the Philadelphia plant Dec. 23, 1925. The company is suing for a total of \$150,000. The award suit, the one in which the verdict has just been awarded, was against the Newark Fire for \$25,000. The award was for the full amount, with interest. The company held six use and occu-

The company held six use and occu-pancy policies of \$25,000 each. Follow-ing the fire which destroyed the plant the company rebuilt the plant with a the company rebuilt the plant with a larger area and equipped it with more machinery than was originally used. It then presented a claim of total loss to the insurers, demanding reimbursement for total production profits of 300 workror total production profits of 300 working days. The insurers claim the plant was built on larger scale than formerly and that, therefore, more time was lost than would have been lost had the new structures been the same size as the old. They offered to settle on a 150-day loss bests.

Baltimore Considers Self-Insurance

Baltimore Considers Self-Insurance
BALTIMORE, March 28—City officials
are now making an investigation into
insurance carried by this city with a
view to the preparation of an ordinance
directing that the city carry its own fire
insurance and bonds.

Existing fire policies under a blanket
form on municipal buildings total between \$18,000,000 and \$19,000,000 and renewals of outstanding premiums and additional insurance taken out from time
to time cost the city \$60,000 this year.

There is \$3,000,000 in a municipal insurance fund created some years ago,
which is being held intact, the premiums on outside insurance being taken
from the tax levy.

from the tax levy.

In cases where officials are required by the charter to give bond to the mayor and city council the city pays the annual premiums, which range from small sums to \$600.

Buffalo Bowling League

the Pennsylvania Insurance Days at New Castle. Pa., May 28-29, lists addresses and discussion on many phases of interest to insurance men.

Among the addresses scheduled are:
T. Alfred Fleming, supervisor of the conservation department of the National

as





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tion Deuel-Laper took two of three games from the Buffalo Fire Underwriters, the Travelers had a like record against the Buffalo Insurance company as did the Elliott-Travelers, who met the Metropolitan Casualty team. Teach the Metropolitan Casualty team. Teach & Stevens and Armstrong-Roth-Cady had exceptionally high scores, with the former winning two games. Holls of Armstrong-Roth-Cady, with 232, and Archdeacon of Deuel-Laper & Co., with 231, had the week's high scores.

Suffolk Board Resuscitated

PATCHOGUE, N. Y., March 28—Reorganization of the Suffolk Board of Fire Underwriters, which has been dormant for over five years, was effected at a gathering here some days ago. A. C. Edwards, a wide-awake agent of Sayville, was elected chairman. Following Edwards, a wide-awake agent of Say-ville, was elected chairman. Following a snappy talk by A. A. Klinko, assistant secretary of the National Association of Insurance Agents, on the advantages of cooperative effort a considerable num-ber of the local men decided to join both the National and the New York state associations and like action is exstate associations, and like action is ex-pected to be taken by still others.

North British Boston Change

BOSTON, March 28.—Much surprise was caused in Boston by the announcement that the North British & Mercantile will shift its representation from Kimball, Gilman & Co. to William A. Hamilton Company of 40 Broad street. Kimball, Gilman & Co. will continue to handle the Pennsylvania Fire, which has a large and profitable business. It is understood the new arrangement is in line with a nolicy to have commands.

is understood the new arrangement is in line with a policy to have companies operated by the same management rep-resented in separate offices.

Boston Fire Losses \$3,937,329

According to the annual report of the Boston protective department, total 1927 fire losses for Boston, including losses of vessels and cargoes, were \$3,937,329. Of this amount, \$3,734,308 was covered

by insurance. Insured building losses were \$1,928,108 and content losses were \$1,573,686. The department responded to 7,351 alarms in 1927, of which 4,519 were without loss. Of the total number of losses, 44 exceeded \$16,000 each and two exceeded \$100,000 each.

South Jersey Field Club Formed

South Jersey Field Club Formed

At a meeting of fire field men at
Camden, N. J., the South Jersey Field
Club was organized. Regular meetings
will be held on the third Monday of each
month at the Welch-Whitman hotel,
Camden. Officers of the club are: Hugh
Mehorter, United States Fire, president;
William O. Baldwin, Queen, vice-president; Herbert G. Guempel, American of
Newark, secretary; John S. Beatty, Fire
Association, treasurer. Members of the
executive committee are H. P. Leath,
chairman; John Bentley, Joel Gregory,
William Frazier and H. Harbourt.

Standardizing Fire Equipment

BALTIMORE, March 28—Work of standardizing the fire equipment of Annapolis with that of Baltimore and Washington was started last week. The change was advocated by Mayor Smith of Annapolis as a safety measure in the event of a large fire, necessitating the sid of out-of-town apparatus. aid of out-of-town apparatus.

aid of out-of-town apparatus.

Baltimore county is also considering changing its fire equipment, according to Chief Philip G. Prester, as soon as funds are available.

The change will affect fire hydrants, hose connections and couplings to the standard two and one-half-inch size.

Smoke & Cinder Club Plans

PITTSBURGH, March 28.—The Smoke & Cinder Club, headed by President Paul J. Mullen, is planning to make the Pennsylvania Insurance Days, May 28-29, gala ones. Part of the Monday program of the convention will be under its direction while it will also conduct a round table conference at the Tuesday afternoon session.

IN THE CANADIAN FIELD

ers Association Performs Important Public Function

MONTREAL, March 28.—The Cana-dian Fire Underwriters Association is not a combination in restraint of trade is an association from which public derives benefits, Justice Fabre, surveyor of the Supreme Court, decided here this week in dismissing an action brought by George Tanquay, an insur-ance agent of Montreal. Tanquay sued the association for damages, claiming that the association prevented him from doing business.

The case was considered important, inasmuch as it tested the association's status, and its right to rule on insurance matters within the territory in which it

operates.

Canadian Losses Compared

According to the "Monetary Times," fire losses in Canada for the week ending March 14 are estimated at \$204,000, as compared with \$117,000 for the corresponding week of 1927. From Jan. 1 to March 16, 1927, fire losses were \$3,756,350, and from Jan. 1 to March 14, 1928, they were \$4,466,300.

General Agent for Planet

J. L. Elvin, Ltd., of Winnipeg has been appointed general agent for the pro-vince of Manitoba of the Planet Assur-

General Accident Appointments

Sydney Lewis has been appointed as inspector for Quebec and the maritime provinces and T. H. Bell claims adjuster for the General Accident of Canada.

Winnipeg Bowling League

WINNIPEG, March 28-The finals in the Fire Insurance Bowling League were played this week. The two teams par-

NOT IN RESTRAINT OF TRADE
Court Holds Canadian Fire Underwrite
ticipating were the Western Canada Fire Underwriters Association and the Norwich Union Fire Insurance Society, Ltd. The former team, which was No. 2 team of the Underwriters Association, lost, as the Norwich Union won four games out of seven. The underwriters lost three straight games to start with and then won two, losing the next and the championship of the league.

Auto Theft Rates Raised

Auto Theft Rates Raised

WINNIPEG, March 28—The secretary
of the Manitoba Motor League this week
stated that automobile owners in Manitoba will have to pay approximately
\$50,000 more for theft insurance this
year than last because those in charge
of the administration of the law do not
see to it that proper sentences are served
out to car thieves. The higher insurance rates, representing a 20 percent
increase over last year, go into effect
April 1. Since Jan. 1 in Winnipeg 235
cars have been stolen, of which 228 have
been recovered, leaving seven cars missing, representing a value of \$7,000 as a
dead loss. The act provides a minimum
penalty of \$500 or 12 months in jail,
or both, for anyone convicted of stealing a car and as the penalty is rather
a heavy one, magistrates have been ala heavy one, magistrates have been allowing first offenders to get off on suspended sentences rather than inflict the

New Companies Licensed

The British Canadian has been censed in Canada for inland transporta-tion, plate glass, sickness, sprinkler leak-age, steam boiler and tornado insurance and the General of Seattle for automobile insurance.

Canadian Notes

Fire at North Bay, Ont., March 23, destroyed the Wallace building, along with two stores, causing a loss estimated at \$25,000.

At Canora, Sask., the Burrows Lumber Yard was completely wiped out and the Imperial Hotel destroyed, while the Royal Theater and a butcher shop were seriously damaged. Total loss is esti-mated at approximately \$75,000.

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CHICAGO

AUTOMOBILE INSURANCE

The National Underwriter

March 29, 1928

CASUALTY AND SURETY SECTION

Page Forty-one

COMPANIES RULED OUT OF NEW HAMPSHIRE

Commissioner Sullivan Takes Drastic Action Over Increase in Liability Rates

ORDER HAS BEEN ISSUED

Says Carriers That Insist on Higher Cost Are Not Entitled to Confidence in State

NEW YORK, March 28—The 33 casualty companies affected by the action of the New Hampshire insurance department in denying them a renewal of their licenses to operate in the state will contest the issue in the courts. The company officials declare that the insurance commissioner of New Hampshire has acted arbitrarily and without authority. The companies take the position that the automobile rates in effect previous to Dec. 12 were too low and did not enable them to earn any profit. In fact, the them to earn any profit. In fact, the New Hampshire experience has been un-profitable.

CONCORD, N. H., March 28.-Stock companies writing automobile liability insurance in New Hampshire and having membership in the National Bureau of Casualty & Surety Underwriters have been notified formally by Commissioner Sullivan that their requests for company and agents' licenses to do business in New Hampshire, dating from April 1 next, have been denied.

The commissioner's action is based on the recently announced increase in automobile liability rates for New Hampshire. Some months ago the commissioner took the stock companies to task for the increase. Representatives of the companies were summoned to Concord and a two-day discussion was entered into regarding rates and expensions. entered into regarding rates and experience in New Hampshire. The commissioner was not satisfied with the outcome. The conference closed when the commissioner suggested that the representations of the conference closed when the commissioner suggested that the representations are the conference of th sentatives communicate with their home sentatives communicate with the months offices and seek to bring about a suspension of the increase pending further investigation. A few days ago the companies gave their answer, which was a refusal to suspend the increase in rates.

Uknue Is Issued

The following is the official communication of the commissioner to the companies in question:

"You are hereby notified that your company's request for license for it and its agents to become effective April 1, 1928, has this day been denied.

"This decision is based on certain lacts that convince me that your comp

facts that convince me that your com-pany is not entitled to confidence. Among these facts are the unreasonable and discriminatory increase of rates in automobile coverages and your company's membership in the National Bureau of Casualty & Surety Underwriters, which exercises combined control of these rates these rates.
"Enclosed you will find check......

CAN'T AGREE ON D. OF C. COMPENSATION MEASURE

TWO PARTIES ARE FAR APART

Latest Suggestion Is to Make Longshoremen's Compensation Act Apply to District

WASHINGTON, March 28.—Efforts to effect a compromise on workmen's compensation insurance for the District of Columbia have so far failed of sucof Columbia have so far failed of success, it was indicated at a hearing held before the joint Senate and House subcommittee March 22, when proponents of the Underhill and Fitzgerald bills appeared as far apart as ever. The Underhill measure provides for company participation in the insurance, while the Fitzgerald bill calls for the carrying of the insurance by a state fund exclusively.

Would Use Longshoremen's Act

Indications that the proponents of the two measures would not be able to get together resulted in a general discussion as to whether it might not be possible to reconcile the differences of opinion in some other way. Several suggestions to this end were made, one by Senator Blaine of Wisconsin to apply the long-shoremen's act to the District of Columbia. This would mean administration by the United States Employees Compenbia. This would mean administration by the United States Employees Compen-sation Commissions, but would permit the employer to place his insurance with private companies. Another suggestion was made by T. P. Sherman, a casualty insurance man, that if it is desired to apply longshoreman legislation to Wash-inston, it should be done by writing the ington it should be done by writing the principles of that law into a separate bill for the District of Columbia, rather than to apply the act as a whole. In this way, he pointed out, the measure could be amended when it is found nec-essary without affecting the longshoremen's law for the country.

Labor May Waive Monopolistic Feature

The hearing last week developed that the business men are behind the Underhill bill, while organized labor prefers the Fitzgerald measure. The latter group, however, gave indications of willingness to waive the monopolistic government insurance feature if that were necessary to insure enactment of the legislation this session.

Representative Underhill of Massachusetts, author of the measure which would permit company participation, argued in favor of his bill before the committee, declaring that throughout the The hearing last week developed that

mittee, declaring that throughout the years in which the question has been before Congress the disposition has been that the government should not go into the insurance business. Senator Blaine's bill, making the longshoremen's ap-plicable to the district, leaves adminis-tration under the government, he point-

Another hearing will be held on the question, on a date to be set by the committee.

in the amount of submitted in pay-

ment for license."

It is understood that eight mutual companies entered in the state are not (CONTINUED ON PAGE 56)

PENNSYLVANIA SURETY TO TAKE BUSINESS

REPUBLIC CASUALTY QUITS

Joseph W. Ward Heads the New Company Which Is Well Ballasted in Every Way

One of the outstanding news items of the week comes from Pittsburgh with the announcement by Joseph W. Ward of the formation and launching of the Pennsylvania Surety, which he will head

rennsylvania Surety, which he will head is president.

The new company has a paid-in capital of \$500,000, and a surplus fo \$1,500,000, and will do a general surety and casualty business. It will reinsure the business of the Republic Casualty and take over its agency plant.

Officials of Company

H. S. Robinson will be vice-president in charge of underwriting; J. Ray Donahue, vice-president in charge of agen-



JOSEPH W. WARD President Pennsylvania Surety

cies and production; Frank P. Martin, vice-president in charge of claims, and E. C. Smith, Jr., vice-president in charge E. C. Smith, Jr., vice-president in charge of bond underwriting. He will also act as secretary. John F. Collins is treasurer. All of these officials, who served in a like capacity with the Republic Casualty, have had long and successful experience in the insurance world.

Operations will be conducted in Pennal Penna

Operations will be conducted in Pennsylvania, New Jersey, Maryland, Ohio, West Virginia, Delaware, District of Columbia, Illinois, Indiana, Michigan, Wisconsin, Minnesota, Alabama and Arkansas. Arrangements are being made to enter other states as business expands

Directors Take Large Interest

A large interest in the new organization is held by its directors. It numbers among its stockholders many substantial business men of the eastern states. The home office will be in the Wabash building, Pittsburgh, with branch offices in Detroit, Chicago, Indianapolis and

(CONTINUED ON PAGE 49)

CASUALTY CONGRESS WILL STRESS SALES

Philosophical Discussions of Business Will Be Entirely Eliminated From Program

SUBJECTS ARE ANNOUNCED

Intense Enthusiasm for Chicago Sales Meeting Is Developed-Speaking Talent Being Gathered

Intense enthusiasm for the casualty sales congress to be conducted in the ballroom of the Hotel La Salle, Chicago, April 23 by the Casualty Field Club already has been developed and probably will be heightened at the regular monthly meeting of the field club to be held in the east room of the Hotel La Salle April 9. Agents, brokers, managers and the Illinois Agents Insurance Association, the Surety Underwriters Association of Chicago and the newly organized Chicago Accident & Health Managers' Club have become keenly interested in the congress and it is expected they will cooperate fully to make it a success.

cooperate fully to make it a success. The congress is the first ever to be staged by any casualty organization. The sales congress idea, however, is not new, as its value has been known to the life insurance business for a number of years. Freeman C. Read, president of the Casualty Field Club, says of the April 23 congress that it is to be concerned with "sales and nothing but sales."

Committee Developing Plans

At an executive committee meeting of the Casualty Field Club on Monday afternoon of this week it was decided to hold the regular monthly meeting April 9 in order that further plans for the congress may be discussed. The executive committeemen who are developing the congress plan are. Mr. Read. who is with R. W. Hosmer & Co., general agents of the Globe Indemnity; Ralph Miller of Conkling, Price & Webb, Ralph Miller of Conkling, Price & Webb, representing the London Guarantee & Accident; P. E. Chunn of the Aetna; E. O. Wagoner, Aetna; C. H. Smith, Marsh & McLennan; E. E. Sanderson, W. A. Alexander & Co., general agents for the Fidelity & Casualty; L. W. Burger, United States Fidelity & Guaranty; W. J. Patterson of the Ocean Accident & Guarantee.

Subjects Announced

Subjects to be covered by the congress speakers are: Burglary; accident and health; automobile and other forms of public liability; bonds and check alteration. Under bonds will be discussed all forms in the surety line. Although it is not possible to announce speakers yet, is not possible to announce speakers yet, it is the intention of the congress organizers to obtain for each subject some company executive who has had much field experience and who still does field work. The plan is to eliminate philosophical discussions of the business

(CONTINUED ON PAGE 56)

FIREMEN'S NOW GETS CONTROL

Big Newark Fire Group Acquires Ownership of the Metropolitan Casualty-No Changes Made

NEW YORK, Mar. 28.—There was great interest in the deal whereby the Firemen's of Newark, one of the biggest fire insurance organizations in the counis buying control of the Metropolitan sualty. The stockholders of the Met-Casualty. The stockholders of the Metropolitan are exchanging their stock for stock of the Firemen's on the basis of five shares of Metropolitan Casualty, par rive snares of Metropolitan Casualty, parvalue of \$25 a share, for nine shares of Firemen's, par value \$10 a share. The bid price of Metropolitan Casualty is \$80 a share and the Firemen's \$50 a share. The proposal stipulates that not less than 67 percent of the total shares of the Metropolitan Casualty must be deposited on or before Apr. 21, with the Equitable Trust Company of New York.

Large Insurance Transactions

This is one of the largest insurance transactions of the kind. It is further evidence of the more intimate hook-up of casualty and fire insurance operations. The Firemen's group is a very aggressive one, headed by Neal Bassett, one of the outstanding forces in feature. aggressive one, headed by Neal Bassett, one of the outstanding figures in fire underwriting in the country. The Metropolitan Casualty was organized 1874 and was known as the Metropolitan Plate Glass. Its founder and early president was Eugene H. Winslow. Then it branched out into other lines, increased its capital, with the redoubtable J. Scotled Rowe as president. Its last statefield Rowe as president. Its last state-ment shows assets, \$15,295,959; capital, 3,000,000; net surplus, \$2,011,211; net premiums, \$11,471,202. The combined assets of the Firemen's group of five companies are over \$80,000,000; capital, \$16,000,000, and surplus, \$21,000,000.

Expect No Changes

It is stated that the present officers of the Metropolitan Casualty will continue. It is not contemplated that there will be any immediate changes in the company.
The Agricultural Fire had a consider-

able block of stock in the Metropolitan Casualty and the two companies wrote a joint automobile policy. To some degree agents of both companies have taken on the other. They can continue to do so.

Dividends Paid

The par value of the Firemen's stock is \$10 a share. Its present cash dividend is \$22, or \$2.20 a share. It has been continuously paying dividends of not less than 22 percent since 1913. In addi-tion, it paid out of its surplus earnings a 33½ percent stock dividend in 1924 and a 20 percent stock dividend March 5 of has been paying cash dividend March 5 of \$16, or \$4 a share. The annual dividend return on five shares of the Metropolitan stock is \$20 and on nine shares of Firestock, \$19.80.

Before the deal was announced the Firemen's stock was bid at \$51, while the Metropolitan was \$78. Immediately after the deal became public Firemen's shares jumped to \$59 bid and the Metropolitan \$89

C. K. Funk Made Manager

C. K. Funk, who has been Illinois special agent of the Ohio Casualty since 1921, is now manager of the company's 1921, is now manager of the company's Chicago branch, located at 1008, 166 West Jackson boulevard. Until establishment of the branch the company was represented in Chicago in the Automobile Insurance Agency, which was Cook county manager. The branch office will move to the Insurance Exchange South when the second section of that building, now under construction, is completed.

The Ohio Casualty writes full coverage automobile insurance and plate glass, including the "50-50" policy.

TO PUT STATE BEHIND BANK GUARANTY FUND

OFFER PROPOSAL TO VOTERS

Constitutional Amendment To Be Submitted That Would Authorize \$14,000,000 in Certificates

LINCOLN, NEB., March 28.—The crisis in the affairs of the state deposit guaranty fund is to be met by the submission of a constitutional amendment at the November election that will empower the state legislature to put the faith and credit of the state behind a possible \$14,000,000 issue of receivers' certificates. Bankers and business men have formed an association that will get the necessary names to an initiative petition and undertake to sell the plan to the voters. A minority wanted the legislature to make a direct appropriation to meet the fund deficit, but this was turned down as impossible to secure.

Effective Until 1932

The amendment is to remain in force until 1952, by which time it is expected that the sale of assets of failed banks, the accumulated assessments on state banks, totaling \$1,500,000 a year, and the enforcement of stockholders' liability will have retired the issue. In the past the commission in charge of the enforcement of the law has been able to float a sufficient amount of certificates to meet de-positors' claims as fast as they matured in the failed banks, but the deficit has grown too fast. At the present time the fund is \$4,500,000 behind in its payments, and this would take at least two years to

Has \$10,000,000 Deficit

In addition the fund faces contingent liabilities of this character of \$15,000,000 in the 63 banks it is operating as going concerns, and the fair value of the assets is no more than \$10,000,000. This leaves a total deficit of nearly \$10,000,000 to be met. Ordinarily this would take at least eight years to pay off through assessments, but if the liability hangs that long over bankers' heads it would be disastrous. The stronger banks would probably nationalize, while the weaker ones could not stand the strain of having to pay a yearly assessment average. ing to pay a yearly assessment averaging about 10 percent interest on their

capital.

Opinion expressed at the association meeting where the plan was launched was that as the guaranty fund is no more than a mutual assessment insurance company, it is no stronger than its reserves, and that unless these can be built up the fund must collapse. Bankers are not entirely in accord with the plan, the onational bankers insisting that the law ought to be repealed. The public wants the guaranty, however, and it is now being called on to assist it to meet the serious situation existing.

DALLAS REGIONAL MEETING

Texas and Oklahoma Representatives of National Surety Confer with Home Office Men

DALLAS, TEX., March 28.-About 50 of the leading general agents and sub-agents of the National Surety in Texas and Oklahoma attended a regional meeting at Dallas Monday.

There were no set speeches. The agents and the home office men present spent the day in round table discussion of subjects of interest to them.

of subjects of interest to them.

This meeting is one of a series of 14 regional meetings being held in the middle west, south and the southwest.

The home office was represented by John L. Mee, vice-president and agency director: T. D. Brown, vice-president; S. Drake, in charge of hypoglasy produces. S. Drake, in charge of burglary production; Howard Osborn, assistant superintendent of agents, and P. E. Wiles, production and agency department.

ZURICH ISSUES TWO NEW, UNIQUE POLICIES

BOTH MAKE WIDE APPEAL

One Covers Liabilities of Private Property of Individuals-Other Is Protection for Professionals

New and for the present unique among liability policies is the general private liability policy just made avail-able by the Zurich General Accident & Liability. The policy, known as form 905, completely and comprehensively covers the personal and private liability of the individual as distinct from employers liability, general public liability and automobile public liability. The policy includes both the death of or injuries to persons in \$5,000/\$10,000 limits and property damage for a maximum of \$1,000.

Covers Many Contingencies

Since the mishaps and responsibilities of private individuals which may invite damage suits are almost innumerable, the policy has been drawn in the most comprehensive manner possible. It covers the individual against loss from the liability imposed by law for damages on account of bodily injuries or death; accidental damage to or destruction of property; and as owner or lessee of a private residence or a private apartof a private residence or a private apart-ment, as owner of not more than two dogs and/or not more than two saddle or carriage horses; as owner and/or user of shotguns, rifles, revolvers or arms of any description; as participant in the playing or practicing of golf and about a dozen other sports; as owner and/or user of bicycles or tricycles and/ and/or user of bicycles or tricycles and/or rowing boats; as owner and/or user or lessee of radio set or electrical or mechanical household refrigeration plant; as owner and/or user or lessee of private garages, outbuildings, tools, implements, wells, pumps, devices, appliances, fences, hedges, structures, streams, lakes, ponds, trees, shrubbery or gardens; as owner of domestic fowl, birds or cats; as participant in an accibirds or cats; as participant in an accidental event; and as participant in the accidental damage to or destruction of property of another person or other persons. Some exclusions, principally for the professional use of vehicles or the professional participation in sport events, are made under the policy. All such exclusions are specifically nan under the "special exclusions clause" the policy.

Contribution Clause Included

Under the clause "Other insurance" the policy says, "If the assured carries a policy of another insurer insuring against any loss covered by this policy, the assured shall not be entitled to recover from the company a larger proportion of the entire loss than the amount hereby insured bears to the total amount of valid and collectible insurance."

Because of the personal nature of the coverage the general private liability policy is being handled by the accident department of the Zurich.

Professional Policy Also New

Another new coverage made available Another new coverage made available by the Zurich is the special professional policy, form 566. It is issued for capital sum amounts of from \$5,000 to \$50,000 on a percentage basis, the percentage being based on the bodily member or members insured. The coverage can be bought to indemnify against loss by perident only on the societate and the second accident only or by accident or disease.

A partial list of the professional per

sons who are prospects for this form of coverage includes surgeons, physicians, dentists, musicians, artists, chemists, architects, accountants, court reporters, actors.

W. T. Blue, who has been an office broker with the Massachusetts Bonding in Chicago, is now with Bartholomay-Darling in Chicago.

CHILD DRIVERS ARE NOW COVERED IN WISCONSIN

SPECIAL PROCEDURE NEEDED

Automobile Liability Written in Certain Cases for Those Between 14 and 16 Under Amendment to Law

MILWAUKEE, March 28.—Automo-bile companies in Wisconsin have an-nounced that they will furnish coverage for child drivers in the state, in accordance with the permission granted in the amendment to the drivers' license law for children under 16 years but over 14 to drive their own personal cars.

The law was amended at the recent special session of the legislature, due to

the insistence of farmers that their chil-dren be permitted to drive automobiles as part of the work on farms. The change in the law is that under certain conditions children under 16 years but 14 years or over may operate their own personal cars or the automobiles owned by their parents or guardians. The drivers' license division at Madison is now preparing special application forms.

Procedure Is Outlined

In those cases where a child 14 years In those cases where a child 14 years or older desires to drive an automobile it is possible to obtain this privilege through the following procedure: The parents or guardians of the child must appear before the county judge of the county in which the child and parents or guardians have residence. They will appeal to this county judge for each personal to the county judge appeal to this county judge for such permission and, if the latter believes the child is worthy of exception, the judge will prepare an application which he will sign and refer to the drivers' license divisign and Madison for permission to allow this child to drive the child's personally owned car or an automobile owned by his parents or guardians.

Can't Drive at Night

special permission does not allow the child to drive any other car except his own or his parents' or guardians' car. Furthermore, the law states that a car may be operated under such conditions only in the daylight hours. In other words, an automobile may not be driven by the child until 30 minutes before sunup and not after 30 minutes after sundown. The purpose of this limitation is to prevent the child from driving an au-

tomobile at night.

The procedure which the child and his are procedure which the child and his parents or guardians must go through with the county judge to secure the driver's license for the child is taken as a practical guaranty to the insurance company that such a child is responsible and a good risk. Hence the automobile underwriters are willing to cover liability on your death of the cover liability of the cover liabi ity on such child drivers as they would on adults. The law is now in effect in the state.

Armstrong With Union Indemnity

George E. Armstrong has been appointed special agent of the Union Indemnity for Indiana with headquarters in the company's Indianapolis office at 1135 Meyer-Kiser Bank building. Mr. demnity for Indiana with headquarters in the company's Indianapolis office at 1135 Meyer-Kiser Bank building. Mr. Armstrong entered the insurance business as a local agent at Columbus, Ind., and since then has been in the field in Indiana for the United States Fidelity & Guaranty and then for the Republic Casualty. He leaves the latter to go with the Union Indemnity.

Trip for Braniff Agents

Trip for Braniff Agents

OKLAHOMA CITY, March 28.—A trip to Boston and a four days' party in that city and the surrounding country has been promised by Edward C. Stone. United States manager of the Employers Liability, to the 20 members of the T. E. Braniff agencies in Oklahoma, Texas, Kansas and Arkansas who are the largest producers of new bond and casualty business in April and May. The party will leave Oklahoma City the afternoon of June 9 in special Pullmans provided by the company.

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Additional Stock Has Been Sold and Conditions Have Been Improved

MUCH REVAMPING DONE

Accident and Health Department Has Been Reorganized and Put On Sound Basis

Through the sale of 25,000 shares of \$10 par value capital stock at \$20 a share and a reorganization of its accident and health department, the Continental Life of St. Louis has not only removed all the objectionable conditions revealed by the recent examination of the company by the Missouri department but today is in a much stronger financial position than it has ever been, according to Ed Mays, president of the company. The company's combined capital and surplus in relation to insurance in force will com-pare very favorably with any company in the country, Mr. Mays claims.

Surplus Had Declined

The report of the examination of the Continental Life revealed that on Dec. 31 last it had \$500,000 capital and \$89,-054 in surplus. This surplus has decreased from a balance of \$259,425 as of Dec. 31,1928 while directors contributed Dec. 31, 1926, while directors contributed

Dec. 31, 1926, while directors contributed \$250,000 to surplus during the year to offset a loss of \$400,341 in the accident and health department. This loss had been accumulated over a period of years but was charged off in full during 1927.

The sale of the new stock has increased the capital to \$750,000, which added to the \$89,054 surplus gives it \$839,054 for the protection of policyholders in addition to the legal reserves. The extra \$250,000 obtained through the sale of the new stock was used to resele of the new stock was used to reserve The extra \$250,000 obtained through the sale of the new stock was used to retire the mortality certificates given to the directors when the \$250,000 was advanced. The payment of these certificates releases the company from a pledge of 25 percent of its mortality profits on the life business made when the certificates were issued.

the certificates were issued.

The company through a reorganization The company through a reorganization of its accident and health department and other changes in its official family has decreased its annual payroll approximately \$45,000, while the cancellation of the contract with George L. Baker & Co. of Dayton, O., to sell travel and pedestrian policies to newspapers, magazines, firms and welfare associations eliminates a charge of 22 percent against the annual premiums in that department. The premium income from such business is now \$800,000 annually and a 22 percent The premium income from such business is now \$800,000 annually and a 22 percent saving on that volume equals \$176,000. During the latter part of September the Continental Life sold its commercial accident and health business in Pacific coast and other western states to the Washington-Fidelity-National of Chicago. That business is said to have been very unprofitable to the Continental Life but should prove desirable for the Chicago company because of its organization in the territory affected.

Despite the economies effected by President Mays the Continental Life has increased its business compared with last

increased its business compared with last

Some Ratios Given

The company's mortality ratio in 1927 was 55.08 percent compared with 57 in 1926, while the net rate of interest earned was 4.7 percent compared with but 4.4 papers in column percent in 1926. The accident and health loss ratio in 1927 was 94.5 percent, but through a revision of the benefits included in its accident policies the combeing done.

HARTFORD STEAM BOILER **OPENS DETROIT OFFICE**

L. L. COATES MADE MANAGER

Most of Michigan and Large Group of Ohio Counties Are Included in Department Territory

A new departmental office at Detroit, A new departmental office at Detroit, Mich., has been established by the Hartford Steam Boiler under L. L. Coates as manager. Mr. Coates has been for many years the resident agent of the company at Detroit. The new department comprises all of the state of Michigan except the western portion of the northern peninsula, and includes also the city of Toledo and 14 counties in northstern Ohio.

western Ohio.

The new and enlarged office of the company is located on the 24th floor of the First National Bank building, Detroit, as the headquarters of the underwriting and inspection divisions for this department. It is a direct reporting office, and is fully equipped for prompt inspection and acceptance of side and

office, and is fully equipped for prompt inspection and acceptance of risks and the writing of policies.

The inspection division is in charge of Chief Inspector Thomas P. Hetu, who was transferred from a similar position at Philadelphia, Pa. He has charge of all of the engineering and inspection work of the department, including that of many local inspectors stationed at of many local inspectors stationed at points throughout the district that are within easy call of the company's pol-icyholders in its boiler and machinery insurance lines.

pany should greatly reduce that percentage this year. The most important change made in the accident policies is on the newspaper policies, the principal sum paid for death through an accident while riding in an automobile under such policies being cut from \$2,500 to \$1,000. Its experience has been that 80 percent of mortality benefits under the newspaper policies was reflected in the auto-

mobile deaths.

President Mays estimates that the company can make a good profit under its newspaper business with a loss ratio of 90 percent since the company now of 90 percent since the company now deals direct with the newspapers and its only expense in handling such business is in its home office, probably not more than \$40,000 annually. The estimated reduction in the loss ratio in the accident and health department under the revised policies may total 30 percent. The company has already changed practically all of its newspaper policies and within a few months the 30 percent saving should be 100 percent effective.

be 100 percent effective.

The examiners saw possible danger to the company in the arrangement whereby newspapers handling its accident policies are permitted to draw on the company for from \$50 to \$150 in adjusting local claims on the theory that the newspapers might be too liberal in making such settlements because of the benefits resulting in the circulation department. However, the report save partment. However, the report says the company has been fair in adjusting claims and prompt in making settle-ments. It is protected by 24-hour cancellation clauses in all newspaper con-

Rogers Caldwell of Nashville, Tenn., as trustee holds the Continental Life stock formerly owned by Edmund M. Melson, former president of the company. This stock is said to have been

pany. This stock is said to have been purchased by the Inter-Southern Life of Louisville.

Under President Mays a complete card index system has been installed in the accident department while all members of the executive committee are required to personally approve and sign the papers in connection with mortgages and other loans. The examiners suggested all executive committee meetings be kent all executive committee meetings be kept in a formal minute book. This is now

COMPULSORY LAW IS NOT FUNCTIONING WELL

MANY CRITICISMS ARE MADE

Investigators Say That Many Uninsured Automobiles Are in Regular Operatin in Massachusetts

Investigators report that the compulsory automobile liability law of Massachusetts is not functioning as well as its proponents expected that it would and that hundreds of uninsured automobiles are in operation in the state. Civil actions based on alleged automobile accidents are steadily increasing in the state. The following figures from entries in the Superior Court of Essex county since the law became effective are indicative of the increase: indicative of the increase:

ı				Other
ı	Month	Entries	Auto.	Actions
I	October, 1926	. 154	71	83
1	November, 1926	. 113	53	60
1	December, 1926	. 142	69	73
	January, 1927	. 110	55	55
	February, 1927	. 147	64	83
	October, 1927	. 196	115	81
	November, 1927	. 200	111	89
	December, 1927	. 213	132	81
	January, 1928	. 217	142	75
	February, 1928	. 227	136	91

The figures are from a small territory in the state but are said to be representative of conditions throughout the state.

Company Official Makes Analysis

With reference to the functioning of the law an official of a prominent in-surance company makes the following

straince company makes the following statement:
"The investigation conducted by the United States Chamber of Commerce of the operation of the Massachusetts compulsory law disclosed the fact that many of the motor owners with neither money nor conscience bought their liability innor conscience bought their liability in-surance on the quarterly instalment plan. They would pay the premium for one quarter, get their policies and then their licenses, fail to pay the second quarterly instalment, the policies would be lapsed and they would be notified of the cancelation of their licenses. So far the theory works out splendidly. Ther comes the question of catching the mothe theory works out splendidly. Then comes the question of catching the motorist for the purpose of getting his license plates. This was to be done in theory by the motor board, or whatever it is called, sending out to all peace officers every week or 10 days a type-written list showing the canceled license numbers with names and addresses of the owners, and the officers were supposed to detect and repossess the plates. This was done and I saw one of the lists. It was multigraphed in single space typewriting and contained more than 300 numbers and names—the cancelations for one week! Now imagine, if you can, a traffic officer with a sheaf of 30 or 40 closely typed sheets in his hand, one eye riveted on these sheets and the other eye cocked in the opposite direction watching cars passing at the rate of 25 or 50 a minute, and you can guess how nearly he would come to detecting canceled license numbers."

UNITED PACIFIC CASUALTY TO TAKE OVER RECIPROCAL

SEATTLE, WASH., March 28.—The United Pacific Casualty, with \$500,000 paid in capital, has been formed, according to Ben B. Ehrlichman of Drumheller, Ehrlichman & White, brokers, to take over the business of the Automobile Owners' Inter-Insurance Association, provided the 8,700 members of the association approve of the transfer.

An agency company known as the

tion approve of the transfer.

An agency company known as the United Insurance Agency with common and preferred stock aggregating \$125,000, also all paid in, is being formed as an adjunct to the other concern.

It is proposed to have the members of the association participate in the new company, provided the transfer of its business to the incorporated company is approved.

PHYSICAL CONDITION SECOND TO CHARACTER

H. W. Dingman, Continental Casualty Official, Classifies Moral Hazards

PRESENT IN OTHER RISKS

Claim Ratio Advances Faster Than Premium Increase in Old Age Due to Morbidity

In an address to the Chicago Claim Association Dr. H. W. Dingman, vicepresident of the Continental Assurance and medical director of the Continental Casualty, classified disability risks. He emphasized the importance of the moral hazard in underwriting. In that connection he said:

"Moral hazard is the big question in accident and health business. Before we concern ourselves with height and weight and family history and all other weight and family history and all other elements of insurability, we should be thoroughly satisfied as to whether the applicant demonstrates fairness in his business life, whether his application to the company is rendered with frankness, whether we can assume that his claims will be similarly fair and frank. In short, has he character? And how much? "Insurability has eleven elements. But in so far as disability insurance is concerned, we might better think of the risk under two headings: moral hazard and

under two headings: moral hazard and the other ten factors.

"Moral hazard is well enough known to all of you and I do not propose to discuss it in detail at this time. But I do wish to present the thought that there is a moral hazard in the other ten elements of the risk. Let us consider ments of the risk. Let us consider Moral Hazard in Age

"Age would seem to be a factor that is covered by the premium. Does not the premium advance step-rate with age according to experience? Why, then, look for moral hazard in the age of an applicant? Because, increase the premium though we do, the claim ratio advances faster than the cost. After age 54, reported the committee of five to the Bureau of Accident & Health Underwriters, morbidity increases so rapidly as to rereau of Accident & Health Underwriters, morbidity increases so rapidly as to require almost prohibitory rates for health insurance. Disability merges into old age. We may accept claimants in their late 50's as being legitimately disabled. They continue with us, many of them, as pensioners of age.

pensioners of age. Women Sick Oftener

"Sex. Women live longer than men and suffer fewer accidents. But they get sick oftener and stay sick longer. The morbidity rate is close to double. It was double in a 10 year experience of employes in the Edison Company of Boston. It was 60 percent higher in insurance experience as the committee of five

ton. It was 60 percent higher in insur-ance experience as the committee of five reported to the Bureau of Health & Accident Underwriters.

"Why so high a rate when women live so long? Because women are women. That's one reason. And also because claim investigation can never be ade-quate. Business associations are less certain and less permanent. There is less incentive to maintain vocational reless incentive to maintain vocational relationships.

Thin men are subject to "Weight. Thin men are subject to nervous and debilitating troubles. Fat men are prone to degenerative diseases, and degenerative conditions make sudden deaths more liable. Sudden deaths prompt claims of accidental death. "Family history. Breeding tells, but the underwriter may not be told. Con-(CONTINUED ON PAGE 56) "Weight.

YEARS OF STANDARD GROWTH













story Home Office Bldg





Write to the Advertising Department for a copy of the Standard's Annual Financial Statement

STANDARD ACCIDENT Insurance Company Home Office-Detroit

ONE OF THE OLDEST AND ONE OF THE LARGEST CASUALTY AND BONDING COMPANIES IN AMERICA Acturo de la compania del compania del compania de la compania del la compania de la compania della compania de la compania de la compania della compania de

FULL COVERAGE AUTOMOBILE CONTRACT FIRE THEFT PUBLIC LIABILITY PROPERTY DAMAGE COLLISION TORNADO



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THE AMERICAN LIABILITY CO.

CINCINNATI

WHAT PRICE INSURANCE? A NATURAL QUESTION FOR THE CLIENT TO ASK

By E. J. SCHOFIELD

HAT price insurance? A per-fectly natural and fair question for any customer to ask. A perfectly simple and proper question for any wellinformed agent or any properly con-ducted company to answer.

There seems to be a general impression abroad that there is something particularly secret and particularly intricate about the fixing of prices for insurance. As a matter of fact, the fixing of the price for casualty insurance by bureau companies is a real matter of public recompanies is a real matter of public recompanies. companies is a real matter of public rec-ord. The bureau sometimes is looked upon as the central point of some great conspiracy. It is in fact the public agent of the superintendent of insurance of New York, and a part and parcel of the public machinery of that state. It is the official point for receiving statistics and for their tabulation in the matter of rate fixation for casualty lines. There the figures representing the experience of the companies are filed and set forth and the companies are filed and set forth and the soul of the inquisitive individual may find plenty of satisfaction if he so

I know of no commodity in the commercial world where the elements



E. J. SCHOFIELD

cost are of such public record of they are for the stock companies casualty insurance. Every item in casualty insurance. Every item of cost is tabulated, filed, and made a matter of public record and publication. It would be an interesting and strange thing if we could make the automobile manufacturers, for instance, tell us just exactly what items went into the makeup of the price which we pay when we take the machine away from them. They would probably think themselves strangely set upon if such secret conditions were required to be made public. In the making of casualty insurance rates, even the element of profit is a thing which is limited. In automobile liability insurance, for instance, the com-

liability insurance, for instance, the company is permitted to put in a factor of 2½ percent for profit. In making compensation insurance rates, however, the pensation insurance rates, however, the company is not permitted to contemplate any profit, and the price which is eventually fixed by state supervision is the price which contemplates the company will exactly break even as a matter of underwriting, and that if any profit is realized, it must be realized from the investment feature. When you consider that a great deal of the insurance today is being written on a quarterly or a semiis being written on a quarterly or a semi-annual audit, where no very consider-able deposit is made, or upon very lim-ited deposits for rather considerable hazards, you can see the opportunity the company has to make an investment profit. This feature, by the way, is one of the things which makes compensation insurance a very unattractive line for any company.

The mental attitude of the various

public elements given to the discussion of insurance prices is reflected in the manner of approach and discussion of this rate situation. The general manager of an insurance institution, which is by the way not a stock company, and a competitor of Standard in Detroit, in a published interview in a newspaper not very long ago, said: "Automobile insurance rates now follow competition." There, you see, is his idea of what a rate is. It is something to get the business and beat the other fellow.

The mental attitude of an insurance.

The mental attitude of an insurance official with whom I recently discussed the rate question with reference to au-tomobile liability insurance was reflected in his attitude towards the honesty of the companies. He looked upon the companies as conspirators getting to gether for the purpose of fixing rates in his state and fixing them at such a figure as to milk the poor public who are his constituents; and, further, he went so far as to say that he did not believe that the figures which the companies have filed as the basis for rates were correct figures and that they had been juggled by the companies in order to produce the rates they had produced. Of course, no such attitude is explamable. If one who asks the question con-cerning rates of any kind is not willing to believe the honesty of the one who is to answer, then he might as well make no answer at all. If the question is one of conspiracy, then that may be dealt with as provided in the law. If the rates filed, which may be definitely checked, are juggled and not accurate, then it is a are jugged and not accurace, then it is serious reflection upon the various insurance departments whose duty it is to check and to examine the various companies in their method of operation.

Cost Plus Profit

After all, the price of insurance is merely the cost of the insurance plus the profit. That makes it so that only a company properly managed and having proper figures can produce a correct price statistically. As a matter of fact, you know there are two kinds of operators today: First, there is the rate-making company. This company goes to a good deal of expense and trouble to determine what it costs to do business in any one line, and upon that figure bases its charge for the conduct of that particular line. Then, we have the second classification of company which may be known as the rate-discounting combe known as the rate-discounting combe known as the rate-discounting com-pany. These companies really make their own rates. Somehow and some-where along the line they expect to be able to do business more cheaply than the company that actually made the rates, and upon that factor they gamble. There is a strange kink in human nature which permits a general agent to reprewhich permits a general agent to represent such a rate discounting company on the theory that his office can do business more cheaply than his competitors and at the same time receive an excess commission for so doing. It's an inconsistency which does not admit of logic. I would not represent a company if I were an agent, and I would take this stand for my own protection purely, that did not have a definite knowledge of the cost to which the company was put for the operation of any line. I would not want to try to sell insurance for a company whose method of operation was apparently based upon of operation was apparently based upon guesswork.

In the matter of insurance marketing. In the matter of insurance marketing, there can be no such thing as a "going-out-of-business sale." The fact that a company is going out of business makes the sale impossible. Business must be conducted so that the company will remain in business in order to satisfy the contract as sold and in order to be able to deliver the goods for which the price has been received. Who wants to buy an automobile from a manufacturer going out of business? It would be a far safer thing to do than to buy insurance from an institution not remaining ance from an institution not remaining in business for at least a period of ten

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ÆTNA LIFE, CASUALTY AGENTS IN CONVENTION

INDIANA FIELD STAFF MEETS

Home Office Is Well Represented at Indianapolis Sessions - Sales Points Are Discussed

Indiana representatives of the Aetna Life and affiliated companies met in In-dianapolis for a two-day sales congress Monday and Tuesday of this week with Monday and Tuesday of this week with a number of representatives present from the home office, including Vice-president W. L. Mooney; E. C. Knapp, field su-pervisor; W. S. Chapin, manager of advertising for the Aetna Casualty & Surety; C. A. Rodgers of the automobile department, and R. C. Larson, home

bile department, and R. C. Larson, home office special agent.
R. C. Griswold, manager of the Indiana branch, presided at the Monday morning session and Mr. Mooney extended greetings from the home office. He was followed by Mr. Knapp.

"Insurance Salesmanship" was discussed by J. E. Sachs, Evansville; A. D. Suttles, Decatur, and Gordon Kellner, special agent. Verle Campbell and C. P. Benedict, both of Indianapolis, talked on "How I Meet Problems of Competition."

"How and Why I Advertise" was discussed by C. H. Kiracoge, Huntington, Ind., and A. G. Trusler, Connersville. S. S. Smith, superintendent of agents at S. S. Smith, superintendent of agents at the Indianapolis branch office, gave an instructive talk on "Sales Helps from the Branch Office." "Automobile In-surance—It's There if You Go After It" was discussed by L. E. Geenan, South Bend. C. A. Rodgers followed with a helpful address on "Automobile Insur-

ance."
"The Selling of Fidelity Bonds" was
the topic discussed by T. A. Reitz, Elkhart, and John Bonnewitz, special agent,
while Rollin Maxim, Princeton, and J.
E. Lewis followed with talks on "Developing Other Classes of Bond Business."

PROPOSAL IS MADE TO REDUCE THE RATE

The plate glass department of the National Bureau of Casualty & Surety Underwriters and a committee from the National Bureau of Casualty & Surety Underwriters and a committee from the W. F. Moore Plate Glass Bureau will hold a conference to discuss the proposal of the National Bureau to reduce rates in Illinois 35 percent and California 25 percent. The rate reduction in Illinois is to meet the 50-50 policy competition. This policy started for assureds that paid a premium of \$100 premium. Since then the minimum has been reduced as low as \$25. The California reduction is proposed for the same purpose and also mutual competition. The Illinois plate glass rates are on an average 40 percent below the manual for risks outside of Chicago while in the city the rates range from 10 to 52½ percent below the manual, according to district. The California rates are 75 percent off the manual, except in Los Angeles, where they are 80 percent off. The cut would bring the rate level to 15 percent of the manual in Los Angeles and 18¼ percent in the balance of the state.

Some of the companies that do not belong to the plate glass department of the National Bureau are much opposed to the proposed reduction.

Committees of the National Bureau of Casualty & Surety Underwriters and of the W. F. Moore Rating Bureau now considering the question of rate revisions in Illinois and in California have no authority to obligate their respective bodies, but merely to report recom-

no authority to obligate their respective bodies, but merely to report recom-mendations to them.

Casualty Notes

The New Jersey Fidelity & Plate Glass has been admitted to Virginia.

The General Indemnity of Rochester, N. Y., has been licensed in Connecticut.

FEDERAL SURETY DEAL HAS BEEN COMPLETED

CONTROL GOES TO THE EAST

No Changes to be Made in the Company and It Will Remain in Davenport

DES MOINES, March 28. department has submitted blank applica-tions to be duly signed and acknowl-edged by the directors of the Federal Surety of Davenport, transferring a controlling interest to a syndicate of New York bankers, also granting the privilege of the company to increase the capital stock to \$3,000,000, effective

capital stock to \$3,000,000, effective July 1.

Upon his return from a conference with the New York financiers, W. L. Taylor, vice-president and general manager of the Federal Surety, announced that the New York bankers have agreed to purchase 31,000 shares of new stock for which they will pay \$1,555,000. They are also purchasing 14,800 shares of the old stock, held principally in this part of the country.

of the old stock, held principally in this part of the country.

Mr. Taylor emphasized the fact that the company will remain in Davenport. At the same time Mr. Taylor announced that the capital stock would be increased from \$1,500,000 to \$3,000,000 about July 1. When all of this new financing is completed, it will make the Federal Surety the largest surety company in the United States west of Chicago. The present surplus maintained is also \$775,000. Of the \$1,550,000 to be paid in by the New York syndicate, half will go into capital stock and half to surplus. At the same time the board of directors will be increased from nine to fifteen, the six additional men to be named by the eastern syndicate. The nine local members of the board will continue to hold office. continue to hold office.

CHICAGO BOARD HAS RECALLED ITS ORDER

(CONTINUED FROM PAGE 5)

Chicago Board however insists that Chicago Board however insists that whole time brokers be paid the same as Class 2 agents. This would not give Class 1 members a 10 percent overriding on brokerage and there is where the rub is found. There have been some advocates of having no broker class at all and make everyone except Class 1 members, Class 2, and pay them Class 2 commissions, thus allowing a 10 percent overriding commission on all business brought in.

Say Protestants Are Inconsistent

Many of the Chicago Board members Many of the Chicago Board members feel that the protesting managers are inconsistent in that the Western Union rule on Class 2 commissions is 15, 20 and 25 percent. The protesting managers state that they will not allow the Chicago Board to fix commissions for Class 2 agents and yet they are insisting that the Chicago Board fix the commissions of Class 1 agents. Many of the Chicago Board members feel that inasmuch as the Western Union has not been able to get an agreement with the Western Insurance Bureau on Class 1 commissions and regulations for Chi-1 commissions and regulations for Chicago in general, an effort is being made to force the Class 1 members to fix their

to force the Class 1 members to fix their own commissions.

The Chicago issue has engendered much bitterness and has caused great apprehension. It is now thought that a number of companies and agencies will go out into the Class 2 field and buy business at any price.

The bulletin sent out by Manager Ernest Palmer after the executive committee meeting Monday is as follows:

CASUALTY PEOPLE ARE TREATED VERY FAIRLY

LITTLE ACTION IS TAKEN

New York Legislature Has Not Been Hostile in Its Measures at This

NEW YORK, March 28.—The present session of the New York legislature, now about concluded, has dealt not unfairly with casualty insurance interests, none of the several bills submitted it providing for the creation of a mon-opolistic state compensation fund, hav-ing been approved, nor was endorsement ing been approved, nor was endorsement given the recommendation that a legislative committee be named to study the subject of compulsory automobile liability insurance. Of the two measures passed one stipulates that owners of drive-your-owh-automobile, may be relieved from liability in such connection if they secure a liability insurance policy covering on each car for 5000 and covering on each car for 5,000 and \$10,000 limits. The other bill, patterned after the Pennsylvania law, provides for the revocation of the license of any motorists failing to satisfy a damage verdict lodged against him.

that the following communication be sent to all members of Class 1: "Your executive committee fully ap-preciates the gravity of the situation facrour executive committee fully appreciates the gravity of the situation facing the fire insurance business in Cook County, and feels deeply the responsibility which rests upon the committee. Your committee desires you to know that it has given, and continues to give careful consideration to the rights of all members, and will endeavor to do that which is for the best interests of the greatest number.

"Your executive committee and the committees which have been working under its direction, have sought conscientiously to stabilize and reduce acquisition cost in Cook county, and they have endeavored to accomplish this with the least possible disturbance to the business in general.

"You are familiar with the situation now facing the business and are likewise familiar with the events which have led up to the present situation. In view of these facts rower committees.

familiar with the events which have led up to the present situation. In view of these facts, your committee has in-structed the officers of the board to refrain from enforcing for the present the brokerage and commission rules which were adopted at the January meeting, realizing the impracticability of attempting such enforcement at this time.

committee has further inrour committee has further instructed the management to rigidly enforce the eligibility and qualification rules of members and likewise to rigidly enforce all other rules of the board."

Companies to Have Exhibits

Insurance men with an eye to new fields of business development have been watchful of the growth of aviation during recent years. Companies writduring recent years. Companies writing aviation coverage, through their representatives, have been active in promoting this new mode of travet. They have recognized the aircraft industry as a young giant of amazing possibilities.

possibilities.

It is no surprise, therefore, that a large number of progressive insurance men are active in the staging of the All-American Aircraft Show, to be held in Detroit, April 14-21. This national aeronautical exposition is sponsored by the Detroit Board of Commerce. Several insurance companies have taken booths. booths.

The bulletin sent out by Manager Ernest Palmer after the executive committee meeting Monday is as follows:

Copy of Committee Action

"The following resolution was adopted at a special meeting of the executive committee held March 26. Resolved,

NEW HAMPSHIRE RULING TO BE FOUGHT IN COURTS

RESIST REFUSAL OF LICENSE

Casualty Companies Expected to Institute Mandamus Suit Against Commissioner

NEW YORK, March 28.-Casualty companies whose licenses to operate in New Hampshire Commissioner John E. Sullivan declares he will not renew when present authorizations expire March 31 will contest with all possible vigor the threatened action. The line of procedure will be left to a legal committee and it is assumed application will be made for a mandamus compelling the commissioner to grant the desired license renewals.

cense renewals.

The position of Mr. Sullivan is assumed because of the refusal of the companies to suspend enforcement of the new automobile liability insurance rates when the application of the new figures was agreed upon by the companies last January. Mr. Sullivan called for experience figures justifying the advance. These were promptly supplied and the method of their compilation explained at considerable length by company officials in a conference at Concord some weeks ago. Not satisfied, Mr. Sullivan request for the suspension of the tariffs and again the

Mr. Sullivan renewed his request for the suspension of the tariffs and again the companies declined. Hence the curt announcement by the commissioner that the licenses of the offending offices would not be renewed.

While the volume of automobile liability business written in New Hampshire is not large, the companies are more particularly concerned in the effect any weakening in their attitude would have on other states. If there is one commonwealth in the Union, managers assert, in which the rate advance called for is justified, it is New Hampshire. They feel the position taken by Mr. Sullivan is wholly unwarranted either in law or in morals, and will fight bitterly for what they maintain is their right.

CAR OWNERS ARE AIDS IN LIABILITY CASES

NEW YORK, March 28.—While road congestion makes for increased losses under automobile collision covers, casualty underwriters assert, the reverse ofttimes holds true with respect to liability indemnity, a condition, they account for by the more sensible attitude taken in court actions by juries in the different communities.

different communities.

For example it is pointed out that in cities like Detroit and Los Angeles, in both of which every third resident is reputed to be a car owner, jurymen are very familiar with automobile accidents and their natural bias is rather with the motorist than with the complainant, unless negligence on the part of the former be clearly proven. As a result, court verdicts are usually rendered in strict accord with the evidence, unswerved by sympathy for the plaintiff or antagonism to the motorist. On the other hand, the reverse holds true as a rule in rural states and communities, where prejudice sways and motorists and companies insuring them pay the penalty.

Liability Coverage Needed

Liability Coverage Needed

The recent ruling of the United States Supreme Court that a man struck by an auto while crossing the street not at a cross walk provides a conclusive argument for the need of adequate automobile liability insurance.—Hartford Agent.

The agent who goes out after judicial bonds is, in his way, as wise as the farmer who starts an asparagus bed; for both of these products are perennials and with a little cultivation result in a steady profit year after year.—Hartford Agent.

Premiums and Losses in 1927 in MICHIGAN on All Classes of Casualty Business

1	Total		Auto. L. Prems.		Other Lie Prems.	ab. Losses	Work. Co Prems.	mp. Losses	Fidelity-S Prems.	urety Losses	Plate Gl Prems.		Burglar Prems.	Losses		& Col.
ina Cas\$	508,045 \$ 823,304	166,052 \$ 396,852	64,685 \$ 126,656	25,491 \$ 64,020	3,672 \$ 71,569	292 \$ 14,926	341,039 \$	193,499	\$ 168,801 \$	59,968	8 21,985 \$	7,251 \$		16,628 \$	132,375 \$	
er. Employers. ier. Mut. Liab	188,292 294,233	98,058 165,941	18,437 9,525	4,218 1,305	4,613 6,594	525 3,406	24,776 272,330	13,484 159,322	94,121 52	48,459	8,444	3,354	23,273	22,815	19,700 5,733	5, 1,
er. Reins	18,696	6,733	10,133	6,000	911		3,776					* * * * * *	1,553		438	***
as Cas	199,622 15,521	49,579 8,974	4,143	1,123					158,230	41,399	353		41,057	8,171	9,895	7,
lrs. & Mf. Mut.	26,424 179,965	4,873 83,661	11,548	606	-708 14,677	937	4,101 165,287	2,235 82,725			220	20	1,424		6,566	1,
. & General . Assn., Amer.	4,229	1,762 114,733	1,633	783			76,287	57,597		* * * * * *	47	16	*****		2,549	
. Indem. Exch.	1,393	306									*****					• • •
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at. Mut. Auto	82,801 18,039	32,396 3,664	17,991 5,002	3,416 250	29 15		904	139			8,209	2,380	1,296	402	44,353 2,611	23
kr. M. A., Mich.	570,332 88,484	243,398 47,696	148,728 27,476	52,604 12,809	36,927	7,355	209,063	108,274			17,172	5,166			96,210 54,402	50
umbia Cas	412,293	126,430	137,991	41,820	19,190	419	76,199	42,603	34,101	4,112	7,212	2,976	39,804	2,499	22,650	1:
nmercial Cas	259,382 16,150	131,171	37,022	36,157	5,715	25	63,781	32,619	20,984	200	2,189	747	8,042	2,624	24,537	1
stitut'n Indem.	13,478 482,575	1,527	2,487 46,688	284 4,630	549 15,883	284	6,194 67,423	297 32,093	2,218 46,952	13,051	358 3,313	1.272	481 18,580	4,617	990 29,289	
	2,110,217 278,959	1,056,190 98,369							278,959	98,369						
roit M. Auto	2,829	5,722	2,829	5,722											*****	
ployers Indem	63,659 71,213	12,703 22,998	9,201 35,168	1,908 3,214	5,251 9,343	172	8,020 7,080	6,223 2,940	6,886 2,183	368	1,387	562 476	3,903 12,710	1,764	1,118 3,435	
ployers Liab pl. Mut. Liab	924,272 97,311	· 441,014 48,952	79,486	29,442	77,022	3,849	567,992 97,311	347,167 48,952	35,601	377	13,676	4,908	71,744	29,623	56,520	5
eral Sur	78,769	23,358	12,487	5,364	1,978	17	13,300	8,472	16,695	-4,707	6,851	2,420	9,664	2,995	8,738	
elity & Cas	774,728 518,811	390,272 109,072	76,886	45,195	20,869	2,632	139,526	86,802	217,205 340,993	72,283 91,153	39,387	14,597	125,291 77,816	65,405 17,919	42,465	
t Reinsurance.	33,839 48,955	9,820 64,897	686		710		48,955	64,897					544	287	398	
eral Acci	2,011,841	970,782	269,473	133,056	230,592	33,185	1,255,301	712,356			10,899	3,199	6,350	1,729	199,675	
Cas. & Sur	826,429 169,063	256,305 16,756	69,541 34,873	24,179	24,540 14,200	866	295,633 6,440	161,088 384	109,146 39,799	20,490 10,375	83,429	30,787	21,146	2,604	43,469 22,727	
gia Cas	3,329 336,575	1,491	2,029 48,300	266 21,697	25,343	1,612	-199 100,851	748 60,781	64,377	15,399	9,628	3,684	36,936	10,170	1,257 23,070	
at Amer. Cas	35,032	18,152	2,406	250	223						17,837 384	5,636			1,324	
r. of N. Amer.	12,018 11,801	1,688	1,136	750			1,436	179	5,459 11,801	1,317		2,748	877		595	
dw. Mut. Cas.	61,897 422,564	17,966 167,980	18,460 75,447	733 30,259	585 14,786	3,149	16,627 81,268	7,170 61,732	139,244	43,181	9,386 9,331	2,748	41,757	5,947	14,839 37,002	
em. of Amer em. of N. Am.	45,562 214,734	22,979	22,710 46,666	15,468 27,448	23,679		79,882	44,851	33,878	11,513	9,348	3,228	22,652	4,362	18,386 22,203	
pendence Ind.	129,544	115,618 48,813	12,545	4,178	16,922	1,220 386	26,628	386	40,339	26,479	4,433	2,280	6,624	3,217	8,037	
nd Bonding	19,994	500							19,994 1,644	500					*****	
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ds Pl. Glass.	09,609 17,569	52,966 5,145	2,316	2,841	1,341	1,214	64,682	48,190			17,569	5,145	47.000		912	
don Guar	89,551 240,639	33,718 187,914	21,303 44,684	13,728 32,818	5,473 17,468	974	18,034 71,886	8,173 73,196	8,529 1,707	60 32,715	1,941	1,470 220	15,226 19,508	5,595 8,800	10,814 27,371	
nb. Mut, Cas uf, Cas., Pa	165,249	91,946	25,954	6,319	4,392	175	109,522	76,882			7,500	2,438	2,580	414	14,042	
yland Cas	672,547	249,831	58,519	20,503	38,761	9,831	179,214	118,605	172,644	29,418	25,156	7,253	110,269	34,938	27,892	
s. Bonding	479,513 76,113	195,411 13,196	25,801	16,690	12,162 76,113	977 13,196	6,353	1,138	58,764	21,590	76,646	30,869	36,372	15,434	12,028	
ropolitan Cas	171,450 123,887	36,465 59,252	11,361 36,959	4,663 9,441	4,699 3,375	388	21,588 36,357	9,093 28,058	87,290 113	7,402	12,447	3,683	25,980	7,209	5,177 45,454	
n. Mut. Liab	2,798,534 198,830	1,311,212 54,981	426,001	143,055	73,866	5,197	1,677,886	886,384	198,830	54,981					392,426	1
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. Pl. Glass, O. Mut. Pl. Glass	55,610 6,387	20,908									55,610 6,387	20,908				
onal Sur Un. Ind., Pa.	462,509 21,213	208,487 11,934	11,797	8,357	406				236,116	90,630	2,454	625	176,511 512	66,670	6,044	
Amsterdam	167,977	46,475	14,252	6,073	5,374	2,088	17,839	14,548	88,778	9,240	4,550	1,894	22,587	6,326	4,999	
Y. Cas	13,659 18,984	3,142 5,954	335	200					4,568 873	1,138	1,929 17,459	309 5,954	6,933 183	1,411	134	
Ctn. Cas., III.	9,343	2,106			14 994	445	00 002	500.050		199	9,243	2,106		0.074	94 999	
Y. Indem W. Cas. & Sur.	225,501 3,304	125,305 1,145	37,187 401	29,933 97	11,774 —253	145	63,287 825	560,056 794	47,093 1,267	133 200	5,891 58	2,646	27,736 280	6,874	24,822 356	
n Acci	21,576 316,398	6,193 156,965	9,175 40,084	789 22,209	1,160 19,326	410	3,906 93,589	2,402 77,220	39,253	8,775		2,242	1,902 26,880	12,325	3,874 19,898	
Cas	41,586 5,062	20,672 1,413	14,859 2,349	8,230 555	248 142		1,191	748	541		6,830	3,025	216 337		18,893 483	
Gl. Recip., Ill.	1,329	529							10 224	11 102	1,329	529		1 405		
erred Acci	114,610 41,726	68,151 3,960	8,001	6,817	241 41,726	3,960			19,334	11,103	*****		10,432	1,405	6,216	
al Indem	509,846 757,526	268,337 316,532	166,977 122,831	65,975 64,141	72,934	10,785	261,707	122,532	63,693	12,180		8,952	88,454	36,280	342,537 54,076	1
Paul Mer. Ind.	23,393 20,362	11,366	19,235 11,593	9,966 1,975	1,851	35	5,607	5,673			1,104	154			3,055 1,210	
thern Sur	652,627	10,012 296,748	26,230	40,969	10,673	103	131,903	96,179	355,104	97,337		4,111	14,729	2,636	17,596	
farm M., Ill.	1,443,152	411,335 19,546	162,645 35,228	63,739 1,559	82,912	6,225	342,573	169,632	443,514	60,597	33,149	10,008	112,793	28,262	97,339 66,252	
Indem	17,630 1,597,088	7,781 886,538	4,927 235,680	3,682 116,679	96 97,635	10,524	1,211 618,689	469 399,518	4,049	973		760	2,134	790	2,109	
velers Indem	364,317	137,740			4,156	162			10.596		31,690	10,066	127,451	56,710	139,179	
on Indem	43,506 96,077	9,133	4,246 13,538	435 5,914	3,676 6,490	86 976	2,354 22,753	1,400 20,980	10,526	1,334	3,832 1,209	1,195 564	4,831 9,785	2,715	3,636 4,015	
S. F. & G S. Guar	1,079,864 43,882	402,164 7,815	149,326 253	79,089 2,512	70,056	19,028	283,554	140,459	389,357 42,894	51,364 5,274	27,648	11.559	98,689 630	43,027	71,939 105	
a Mut	273	121	170												103	
ities Ind. Ex.	21,633	7,378 18,670	13,964	9,171											10,415	
tern Cas., Iil. verine, Mich	3,071 128,648	2,344 85,916	34,029	7,880	116		3,071 1,411	2,344 14,776			15,640	6,848			60,491	
ich	446,198	162,928	113,571	61,736	44,470	7,865	146,853	69,876			24,186	8,378	51,205	21,803	56,516	
Totals, 1927			3.454.309	8 1,502,392 \$	1.359.744 9	169 849	8 8 195 306	4.785.802	84 422 222	81 041 610	\$ 746,682	\$ 270.250	\$1.644.002	579 125	8 2.445.578	\$1.1
					1,146,506	160,936		4,843,529	distantished	876,653	P 110,004		1,418,641		1,859,198	5

Companies Writing Other Classes of Casualty Business in MICHIGAN

CC	mpa	mes writing Oth	iei Cia	188C8 U	Casualty Dusin	ess m	IVIICI	IIGAN		
ACCIDENT AND HEALTH			Prems.	Losses		Prems.	Losses		Prems.	Losses
Abraham Lincoln, III . \$ 18.800 \$ 18.800 \$ 4	1,861 121,537 352 145 143,200	Ann Arbor R. R. Emp. Bankers Ind. Bankers Mut. L., Iii. Ben. Assn. Ry. Emp. Brotherhood Acci. Buffalo Life Assn. Bus. Men's Assur. Central West Cas.	8,840 1,853 66,467 53,221 7,626 18,534 103,280 62,233	535 21,200 24,264 2,848 12,000 55,738	Century Indem. Columbia Cas. Col. Nat. Life. Columbus Mut. L. Commercial Cas. Commonwealth Cas. Conn. General Constitution Indem.	3,759 5,592 877	5,055 2,915 540 42,312	Continental Life, Mo Continental Cas. Detroit Cas. Eagle Indem. Eastern Cas. Employers Indem.	24,318 4,521 5,888 1,230	187,252 79,302 8,156 1,129 3,147 7,597

ol. sses 58,751

963

23,101 492 50,822 33,296 12,378 16,487

15 9,993

750 653 22,681

2,308 15,388

74,753 18,896

4,349 10,268 15,188 12,750 2,093

22,181 9,360 722 3,806

9,714 5,659

2,171 29,708 174,483

9,933 54 1,891 6,379 10,417

2,879

143,672 21,958 1,246 2,329 20,356 33,709 16,639 789

-561 39,838 28 121 9,499 46,257 22,217

(CONT'D FROM PREC	EDING	PAGE)		Prems.	Losses		Prems.	Losses	Pr	ems.	Losses
	Prems.	Losses	Norwich Union	646	175	Hartford Accl	94	******		5,603	*****
mployers Llab	11,641	887	Ocean Acci.	18,350	12,555	Loyal Protective	982	368		2,301	
Equitable Life, N. Y	2,121	468	Ohio Nat. Life Ohio State Life	1,343	352	Mass. Acci	10,325	1,646	Empls, Liab, Assur. Corp.	2,254	
Pederal Cas.	60,071	18,807	Old Line Life, Wis	1,910 17,925	571	Mass. Protect	240,390	123,960		1,973	
ederal Life, Ill	202,166	67,150	Pacic Mutual	33,152	8,397 12,679	Metropolitan Life	2,591	64 995	General Reins	813	
Pederal Savings	7,349 9,028	3,008				Ohio Nat. Life	110,211	64,325 496		9,956	11,12
		6,488	Peerless Cas	9,776	2,943	Pacific Mutual	41,649	11,639		4,961	2,94
Idelity & Cas	98,454	85,998	Phoenix Indem	324 110		Sentinel Life	9,251	604	Independence Ind 1 London Guar,	634	
idelity H. & A	115,875	59,509	Preferred Acci	70,388	45,947	Southern Sur	31		Maryland Cas.	7,005	4,41
irst Reins	24,707	9,241	Provident L. & A	55,507	13,116	Standard Acci	117		N. Y. Indem	440	1,71
em City Life	27,974 53	15				Travelers	1,980	200		4,232	1.91
			Ry. Men's Relief A., Mich. Reliance Life	165,503	75,852	Travelers Indem	50			25,638	8,61
eneral Acci	34,360	12,503	Ridgely Protect.	24,818 94,077	9,461 46,096	U. S. F. & G	395		Travelers Indem	7,733	51
eneral Reins.	24,746	3,393	Royal Indem.	35,215	26,699						
lobe Indem	28,067 13,464	9,474	Sentinel Life	39,310	8,078	Total, 1927\$		\$ 228,951		19,793	8 47,21
reat Amer. Indem	1,609	12,164				Total, 1926	440,899	211,684	Total, 1926 26	13,824	106,20
reat Northern Life	257,981	120 620	Security Benefit, Kan	67,925	31,228	SPRINKL	NE ED		CREDIE		
		139,639	Southern Mut. Cas	5,937	2,132	SA MALVERAL	ALEV		CREDIT		
reat Western, Ia	17,791	6,027	Southern Sur Standard Acei	71,608	23,999		Prems.	Losses		ms.	Losses
lartford Acci	23,331 13,648	10,198 5,522	Standard Life	145,458 289	38,790	Aetna Cas		\$ 3,277		57,183	\$ 1,9
ome Mut. Ben	3,336					Maryland Cas	11,372	1,398		13,680	26,30
Ioosier Cas.	34,132	3,118 18,320	Sun Indem	1,835	309	Metropolitan Cas	1,822	327	Ocean Acci	5,483	9,5
			Time	39,281	8,772	U. S. F. & G	1,532	838	Southern Sur	12,847	10,0
II. Mut. Cas	2,382	642	Title Guar. & Cas	53,892	23,616	FF-1-1 100F	01.700		Total, 1927 8 10	99,193	8 47.83
ncome Guar.	215,253	114,612	Travelers Indem	643,103 8,547	359,618 2,231	Total, 1927		\$ 5,840		16,254	60.7
ndem. of N. Amer	12,040	7,104 264				Total, 1920	33,932	11,483			00,1
ndependence Indem	178	60	Travelers Protect	25,740	11,829	STEAM BOL	ILER		LIVE STOCE		
nter-Ocean Cas	86,479	40,382	Union Cas.	32,825	17,165			-	Pre	ems.	Losses
			Union Indem	10,405	3,842	Astro Con	Prems.	Losses	Hartford Acci	302	
nterstate Bus, Men's	62,097	50,377	U. S. F. & G	38,288 37,469	11,359	Actna Cas		\$ 11		19,075	8 16,1
y. Cent. L. & A	41,014 5,397	15,074	U S. Mut., Ill	155,800	49,800	Amer. Employers Continental Cas	1,136				-
ondon & Lancondon Guar.	16,778	3,136				Columbia Cas.	-1,584	683	Total, 1927\$	19,377	\$ 16,1
oyal Protect	96,749	53,523	United Com, Trav	55,583	38,045	Employers Liab	6,752 1,136	313	Total, 1926	20,874	8,9
umbermen's Mut. Cas	299	60	Wash. Fid. Nat	364,815	149,308	Employers Liab. Assur.	8,336	2,080	CHECK FORGE	DW.	
			Wisconsin Nat	17,068	7,205	Eagle Indem.	7,769				_
Majestic Mut., Mich		0 0 104	Wolverine	1,430	1,534	Fidelity & Cas	12,673	1,981		ems.	Losses
daryland Cas	22,428	\$ 9,184		86,364	40,368	General Acci	5,192		Standard Acci	20,654	\$ 3
Mass. Acci	5,155 251,388	1,391 106,985	Zurich	9,398	1,054	General Reins	379	******	E-1-1 1000	4.004	
fass. Protect	12,351	10,185	M-4-1 1007	20 200 000		Hartford St. B	109,061	18,621	Total, 1926	4,081	8 7
fetropolitan Cas	1,076	528	Total, 1927		\$3,161,477	Indem. of N. Amer		188	AUTOMOBILE NOT SE	GREG	ATED
			Total, 1926	7,038,747	3,699,727	Independence Ind	524			ems.	Losses
detropolitan Life	170,660	81,647	NON-CANCELLAR	. 11 27 16		London Guar	5,002	40	American Auto 8 3		\$ 184.1
dichigan Cas	17,557 1,728	6,517 2,045	NON-CHICEDEAL	SLIE II. O	28.0	Maryland Cas	19,197	1,712		59,960	52.0
dich, Mut. Liab	119,646	67,261		Prems.	Losses	N. Y. Indem	652	664		11,609	3,7
lidland Cas.	46,228	20,013	Aetna Cas		4200000	Ocean Acci	30,600	3,389	Auto. Own., Mich 1,2		642,4
			Aetna Life	5,169	\$ 2,870	Royal Indem	13,848	4,324		32,202	11,0
Missouri State L	68,889	20,597	Business Men's	994		Southern Surety	138	111111		09,404	77,0
Monarch Acci.	31,436 41,364	17,048	Conn. General	9,952	3,663	Travelers Indem	45,526	12,044	Cit. Mut. Auto 1,8	96,262	955,1
Mut. Ben. H. & A., Neb Mut. Cas., Mich	2,136	17,431 792	Columbian Nat	808		Total, 1927	\$ 257,035	8 40 045		50,291	16,0
			Continental Assur	6,837	328	Total, 1926	907.010	\$ 46,045		16,570	7,4
National A. & H	8,093	3,345	Continental Cas	49,958	6,664			61,918		39,880	94,7
National Cas	119,652	55,655	Employers Indem			ENGINE AND M	ACHINE	kY.		204,524	110,3
Nat. L. & A	219,423	96,469	Equitable Life, N. Y	22,967	8,490					45,946	12,7
Nat. Life, U. S. A New Amsterdam	8,933 9,599	3,084 4,502	First Reins,	6,794	305	Aetna Cas	Prems.	Losses		35,474	56,4
N. Y. Indem	6,609	17.123	General Reins	3,940	3,393	Amer. Employers	\$ 17,182 2,301			70,557	131,9
N. W. Cas. & Sur	370	41,120	Great Northern Life	1,370	0,000	Amer. Reins.			Wolv. Mut. Mot 1	172,091	223,0
				268		Columbia Cas.		14,256	Total, 192784,		80 550 6
North Amer. Acci	49,513	15,910									

Premiums and Losses in 1927 in NORTH DAKOTA on All Classes of Casualty Business

	Tota		Auto.		Other		Fid el			rety		Glass		glary). & Col.
	Prems.	Losses \$ 7.881	Prems. 8 995	Losses	Prems. 8 150	Losses	Prems. \$ 6,894	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses	Prems.	Losses
Aetna Cas\$	17,877 32,957	34,944	5,420	\$ 2,386	8,616	\$ 16,108	9 0,004		\$ 2,357	\$ 8	\$ 1,530	\$ 366	\$ 1,300	\$ 5,094	\$ 3,620	\$ 2,05
mer. Auto	3,660							*****								*****
Imer. Sur	30,785	49,061					7,707	\$ 5,450	20,163	43,390			2,915	221		****
cent, Sur., Mo	850	59	449								170	36			231	2
olumbia Cas	2,122	2,318	903	1,966	54		30		278		273	121	101		385	- 11
ommercial Cas	1,314	152	311				22				14		18		174	
onstitut'n Indem.	202		21		*****				169	******					12	****
continental Cas Detroit Fid. & Sur.	28,631 1,648	12,529	8,129	3,988	591	50	13 10		1,134		814	163	380		4,251	1,65
									1,638				*****	*****		
mplyrs, Indem	2,037 4,826	265 2,389	60	200	185 153	250	10		0.477	1 605			104	94	96	****
Fidelity & Cas	104,989	42,743	32,124	12,896	12,348	6,111	4,339	368	3,471 6,234	1,685 903	3,247	1 057	5,899	70	16,999	9,8
idelity & Dep	5,756	4,966		12,000	20,010		2,364	966	2,246	4,000	0,081	1,957	146			
corgia Cas	2,789	679	1,615	247	76						222	27	42		834	4
Idwe. Mut. Cas	10,788	2,655	3,488	3	93						1.570	211	65		2,875	34
fartford Acci	21,172	6,712	6,237	3,470	1,647	1,510	2,704	*****	7,010		485	644	216		1,995	1.6
ndem. of N. Am.	29,155	12,044	9,023	4,988	3,335	1	353		6,388	1.022	2,775	2,116	1,263	-5	4,917	3,1
ndepend, Indem	918	2,209	233		253				71	2,209	10		100	*****	142	
Liberty M., Mass	184	15	41		6		58								79	
Lloyds Plate Glass	1,072										1.072					
umb. M. Cas., Ill.	1,334	1,761	809			*****	35				17		1,622		473	1
daryland Cas	109,233	32,245	24,198	9,070	14,032	4,051	7,889	350	23,751	3,930	4,339	1,436	7,208	3,049	12,497	5,9
fam. Bonding	10,750	9,368	53 26				176 39		206				19		23	****
	1.0		~0				39		98				1	****	6	
Mid-West Trust Motor Transit Mut.	2,992	1,500 476	2,063	394	*****	****	*****	*****	*****	1,500	*****	******	*****	*****	*****	****
Sational Sur	52,804	36,496	2,003				26,935	19,582	12,237	# EE4			10.000	40 000	657	
Nat. Union Indem.	1,114		830					10,002	14,401	7,551			13,632	13,363	284	
New Amsterdam	4,401	438	1,808		384		122	39	392		261	152	260		930	2
North Dak. Tr	146,422	48,760						*****	*****	*****	******	******	*****	*****	*****	****
N. W. Cas. & Sur.	-184		14				6		-287				74		7	
W. Trust	36,017	12,723					22,465	2,200	13,552	10,523						****
Deean Acci	21,442	11,207	7,499	1,236	4,565	6,379	210		457		1,077	86	979		3,997	1,7
Royal Indem	3,511	19	892		298		26		1,249				592		164	
t. Paul-Merc. Ind.	19,191	2,456	17,680	1,989							1,019	259			492	1
Southern Sur	18,919	4,264	513	******	166		68		2,824		83		-58		862	7
Standard Acci	12,217	3,299	7,978	1,793	210		439		183		111		955		1,383	9
Property St.	354	71	137	*****			30	00000	39					4 0 0 0 0/0	70	
Travelers Indem	24,474	5,132	4,181	599	1,613	3							*****		*****	
U. S. Cas	3,328 7,045	1,728 3,527	3,517	1.792	80						569 234	51	585		2,198	1,6
U. S. F. & G	43,534	31,044	9,913	8,929	9,360	5	4,236	10,166	8,964	1,930	2,306	348	1,200	6,891	1,045 5,144	2.2
Wisconsin Auto	103		28								25		13	0,002	17	****
Western Sur	18,345	6,907	7,033	1.199	168		855		6,360	4,546					3,920	1,1
Zurich	6,535	4,486	1,481	171	3,466	18		*****		4,040	240	133	156		719	1,3
Total, 1927			\$160,308	\$ 57,316	\$ 61,848	\$ 34,477	\$171,262	\$ 30,121	\$121,193		-\$ 22,508	\$ 7,497	\$ 39,892	\$ 33,787	8 71,206	\$ 36,7
Total, 1926\$ Total, 1927\$ Total, 1926	1,292,560	\$598,432 402,976	137,395	36,455	55,359	6,476	119,198	45,266	135,025	31,991	24,231	6,921	47,842	21,628	62,599	37,7

Total of all casualty business including classes shown below. Company totals above include other classes shown in groups below.

Companies Writing Other Classes of Casualty Business in NORTH DAKOTA

ACCIDENT AND HEALTH			Prems.	Losses ,		Prems.	Losses		Prems.	Losses
		Commonwealth Cas	4,108	2,056	Fidelity & Cas	16.511	12,215	Maryland Cas	11.079	4.211
Prems.	Losses	Continental Cas	11,859	6,672	Great Northern L	462	498	Mass. Bonding	10,273	9,368
Actna Cas \$ 231 \$	332	Continental L., Mo	5,316		Great Western			Mass. Protect \$	1,842 \$	1,280
Aetna Life 18,787	16,450	Duluth Cas. Assn., Minn.	240			873		Metropolitan Life		10,845
Ben. Assn. Ry. Emp 36,008	19,233	Employers Indem	1,561	- 171	Indem. of No. Am	1,181	771	Midwest Indem	36,698	3.711
Bus. Men's Assur 20,670	7,295	Employers Mut. Ben	4,619		Independence Indem	100		Mo. State Life	93	
Columbia Cas 96			6,160		Inter-State Bus. Men	27,452	11,318	Mut. Benefit H. & A	130,717	55,828
Commercial Cas 780	152	Federal Sur	213	122	Loyal Protect	4,326	1,974	(CONTINUED ON NE	XT PAGE)

Nat. Life, U. S. A New Amsterdam No. Amer. Acci	ems. Losses 5,216 3,414 1,055 217 244 6,319 1.159	U. S. Cas	Prems. 1,956 2,291 153 4,517 473	780 554 \$ 27 2,020 2,925	Metropolitan Life Pacific Mutual Sentinel Life Standard Acci Southern Surety	13,672 150 132	Losses 16,360	Hartford St. B. Indem. of No. Am. Maryland Cas. Ocean Acci. Royal Indem. Travelers Indem.	4,097 —80 2,304 200 —8 41	96
No. Am. Life & Cas Occidental Life Ocean Acci	1,282 576 543 59 2,558 1,789	Total, 1927			Total, 1927		\$ 65,695 45,843	Total, 1927 1\$	9,991 14,320	\$ 278 2,044
Old Line, Neb	556	NON-CANCELLAB	LE H. &	A.	SPRINKLER I	EAKAGE		ENGINE AND MA	CHINER	K.
Standard Acci	7,598 2,074 894 28 201 3 773 21 14,742 3,493 761 490 74 18,080 4,530 22,296 10,276 794 536	Aetna Life Business Men's Assur. Continental Cas. Continental Assur. Employers Indem. Equitable, N. Y. Loyal Protect., Mass. Mass. Protect.	Prems. 134 24 1,462 224 21 829 44 90,050	Losses	Aetna Cas	440 \$1,323 2,005 Prems.	107	Actna Cas	3,851 5,610 1,496 97	* \$1 363

Premiums and Losses in 1927 in NEBRASKA on All Classes of Casualty Business

		Losses	Auto. I Prems.	Losses		Losses	Work. Co Prems.	Losses	Fidelity-St Prems. \$ 5,128 \$	Losses —115 \$	Plate Gla Prems. 1,112 \$	Losses 688 \$	Burgla Prems. 4,810 \$		Prop. D. & Prems. 5,017 \$	Losses
Aetna Casualty\$ Aetna Life	27,652 \$ 91,409	7,950 \$ 40,008	6,695 \$ 10,334	362 \$ 3,817	153 \$ 12,505	92 6,180 \$	29,532 \$	16,036	\$ 5,128 \$	-112 \$	1,110 0		1,010 0	*****	*****	****
American Auto	34,481	13,963	20,472	11,008	*****	*****	*****				400	149	63		12,006 4,257	2,86
American Cas	14,295	5,961	9,254	4,248	177	100	21,250	13,642	12,559	9,462	1,500	248	1,902	40	4,187	1,14
Amer. Employers.	53,359 19,061	26,420 5,573	8,576 1,126	984 50	2,795 921	* * * * * *	16,413	5,320	31						587	26
Amer. Mut. Liab. Amer. Reins	3,921	0,043	3,614	50	61		42						206	*****	*****	
Amer, Surety	93,185	26,376							82,665	21,111	108		10,410	5,264	952	43
Cn. Cc. & Sr., Mich.	61,668	43,466	1,824	490	1,984	5,713	50,765	28,836	4,420	7,518	1,621	477 691	100	500	2,478	45
Central Sur., Mo.,	14,169	1,679	4,243	208	170		2,351	321	180		833	40			3,431	1,28
Central West Cas. Century Indem	25,708 991	5,177	13,290	988	1,757	26	6,334	2,836	991		800		*****			****
Columbia Cas	25,797	7,854	2,412	59	3,830	523	11,090	5,207	162		2,025	306	1,752	350	1,293	50
Commercial Cas	26,863	5,730	8,752	321	1,487	374	6,268	2,976	3,030		1,001	168	899	258	3,462	98
Commer'l M. Sur.,	4,721	1,114							400	1,114			436	*****	273	3
Constitution Ind.	3,242	40,583	443	774	283 3,197	1 445	1,679	10,639	127 4,864	7,665	1,811	450	2,093	14	5,457	1,40
Continental Cas Detroit Fid. & Sur.	91,318 4,297	1,767	10,698		3,194	1,445	18,030	20,009	4,297	1,767						
Eagle Indem	24,689	8,396	6,526	150	1,572	471	7,336	6,448	3,270	170	547	112	1,042	222	2,726	28
Employers Indem.	44,401	21,128	25,638	6,935	408		2,394	4,575	1,180		-14	282	446	71	16,277	6,45
Employers Liab	220,729	131,150	37,447	16,370	17,036	6,257	129,099	98,597	823	952	3,559	1,235	8,468	381 18,461	14,875 3,815	4,27
Federal Surety	57,354	936	8,656	4.562	2,160	50	23,138	8,782	7,308		1,419 458	72 18	1,066	-10,101	1,991	28
Emp. M. Cas., Ia. Eur. Gen. Reins	39,726 49,094	4,483	25,432 4,275	2,365	1,424 2,409	100	10,419	1,711	5,791	6,286	400		16,898	1,355	*****	****
Fidelity & Cas	37,411	3,352	1,118	90	12,461	2,341	8,585	4,533	11,034	-5,348	2,242	817	485		478	32
Fidelity & Dep	110,368	16,183							102,314	11,619			8,053	4,563		
General Acci	209,603	137,025	42,143	32,486	13,603	4,638	107,436	72,117			199	155 477	2,789	429 500	21,767 950	10,79
Gen, Cas. & Sur	61,668	43,466	1,834	490	1,984	5,713	50,765	28,836 241	4,420	7,518	2,404	743	100	-300	3,625	1.08
Georgia Cas Globe Indem	13,687 133,676	4,020 75,386	6,157 21,079	1,049 7,296	1,285	901 466	57,855	47,280	17,498	12,486	1,111	341	6,313	749	10,533	4,94
Great Amer. Ind	2,309	10,000	19	1,200	275				1,828				181	*****	******	****
Hdw. Mut. Cas	8,618	3,209	5,171	2,308	48						1,163	547	103		1,767	31
Hartford Acel	71,885	28,562	18,333	6,511	6,821	2,663	15,111	17,846	16,577	-2,361	1,711	389	3,741	498	6,426	2,47
Indem. & No. Am.	28,140	24,502	15,118	1,576	674		4,012	13,229	487	8,014	379 1,543	143 285	1,109	374	2,003	95
Independence Ind.	29,600	14,578	3,135	1,767	3,771	1,187	12,898	8,951	4,549	-13	1,0770				10100	
Indiana Lib. Mut. International Ind.	3,114 37,916	2,207 19,486	18,175	10,080	30 510	78	3,084	2,207			1,095	588			15,818	6.65
Liberty Mut	4,313	1,352	676	573	637		2,684	725	90						225	5
Lloyds Plt. Glass.	1,634	648									1,634	648	07.070	0.000	32,442	20,68
London Guar	458,259	250,612	79,065	46,646	36,087	22,318	240,355	124,419			4,519	446	25,678	8,053	25	20,00
London & Lanc	3,653	8,594	104	5	995	508	226		889	6,026	319 593		185		4,018	1,74
Lumb, Mut. Cas Maryland Cas	31,671 92,783	16,744	9,524 8,036	7.302	1,488 6,576	1,660	15,852 37,228	7,580	22,202	11,992	1,619	185	8,977	3,594	3,662	1,17
Mass. Bonding	132,543	58,800	13,040	8,250	2,652	120	9,474	1,670	48,719	27,361	6,917	2,365	22,570	11,058	6,380	2,16
Medical Protect	22,742	7,106		*****	22,742	7,106	*****	*****	*****	*****	*****	*****	*****	****		
Mer, Mut. Burg	22,264	6,737											22,264	6,737	0.000	2,51
Metropolitan Cas.	37,013	22,966	4,016	9,510	2,371	1,068	12,714	5,177	8,712	1.594	3,379	1,040	2,511 64,354	62,739	2,481	2,31
National Sur Natl. Union Ind.	114,983 17,263	78,835 1,384	9,081	183	192	300			50,628	16,096	2,150	84	1,215	62,133	4,622	81
Nebraska Indem.	72,514	20,808	31,349	10,921	195										21,860	5,63
New Amsterdam.	184,070	90,557	25,295	16,078	18,663	8,284	68,300	40,584	46.926	15,358	3,973	910	6,603	3,906	11,100	4,63
N. J. Fid. & P. G.	13,371	2,333	106	******	20,000				2,495		7,159	2,129	3,558	152	54	
New York Cas	1,442	318	64						215		1,140	318	2,020	16	1,430	56
New York Indem. N. W. Cas, & Sur.	28,457 5,893	3,571 2,970	2,908 2,405	125 2,625	2,424	150 12	15,975 559	2,358 353	2,884 876	-128	614 110	410	381	10	1,194	10
			285	4.610		25				200	-8	5	73	50	152	15
Norwich Union Ocean Acci	1,350 112,929	9,373	19,665	26,416	90 14,670	5,431	741 56,351	4,524 60,013	689		5,955	2.033	251	13	9,189	7,50
Ohio Casualty	232	50	-33						*****		291	50			25	0.00
Phoenix Indem	61,862	19,782	12,273	5,788	4,755	374	34,024	10,511			3,119	815	1,312	90 41	5,645 1,059	2,13
Preferred Acci	33,033	11,467	2,401	968	38	*****	*****	******	0.000	******	1.404		2,164		2,657	1.03
Royal Indem	53,257	20,941	9,898	1,141	3,084	340	14,497	9,876	8,708	182	1,494	523 57	4,611	2,384	3,029	3
St. PlMerc. Ind. Southern Surety	17,753 233,106	3,870 94,542	13,696 24,083	3,466 6,928	7.834	9,642	91,380	62,859	63,462	-1,887	3,205	588	3,027	3	13.043	5.8
Standard Acci	164,428	61,318	33,800	13,566	9,523	3,052	40,600	22,854	23,689	28	5,829	1,396	8,195	449	15,534	6,7
St. Farm, M., Ill.	709	*****	176	*****		*****	*****	*****							398	
Sun Indem	868	1,840	192	1,757	12		137		139	25	-39		133		91	1
Travelers	379,532	204,501	60,728	18,347	12,755	1,604	142,987	99,179	*****	*****	8.020	1 906	14 269	2,189	30,998	11.8
Travelers Indem Union Auto	61,382 129,024	17,257 54,847	53,614	24,120	1,007	15					5,079	1,806	14,369	6,100	49,330	23,5
Union Indem	7,251	11,075	. 934	10	117		2,381	1,384	2,129	8,748	524	90	203		410	5
U. S. Cas	8,269	11,004	1,763	2,111	280		1,949	7,113			14		97		821	-
U. S. F. & G	542,901	204,553	79,404	22,534	47,272	5,870	193,689	86,853	140,333	64,233	8,790	2,676	21,009	8,717	31,231	7.3
Western Auto Cas.	8,575	9,667	5,013	8,680											3,561	9
Western Cas., Ill	24,299	23,155	9.686	2.040	0.00		24,299	23,155		310					2,009	9
Western Sur	13,837 45,424	13,359	3,656	1,643	239	807	4,346	10,462	3,584		756	171	2,766	288	5,046	1.2
		26,826	9,417	8,554	6,755	787	17,525	12,441			190	TIL	4,100	400	2,010	

shown below. Company totals above include other classes shown in groups below.

Companies Writing Other Classes of Casualty Business in NEBRASKA

ACCIDENT AND HEALTH Prems. Actna Life \$ 37,253 \$ Amer. Cas. \$ 37,253 \$ Amer. Cas. \$ 1341 Amer. Reins. \$ 2 Ben. Assn. Ry. Emp. 65,273 Bus. Men's Assur. \$ 90,163 Central West. Cas. \$ 40 Columbia Cas. \$ 2,091 Commercial Cas. \$ 1,959 Conn. General \$ 2,309 Continental Casualty. \$ 43,371 Continental Lawo. \$ 329	789 727 216 18,017 405	Federal Life, Ill. Federal, Sur. Fidelity & Caz. General Acct. Globe Indem. Great American, Ind. Great Morthern Life. Great Western Hartford Acct.		2,375 27,414 41,811 2,966 118 15,772 1,814 11,338 19,926 1,540	International Indem. Liberty Life, Kans. London Guar. London & Lanc. Loyal Protect. Maryland Cas. Mass. Bonding. Mass. Protect. Metropolitan Cas. Metropolitan Life Midwest Life Missouri State L. Monarch Acci.	Prems. 139 7,397 26,197 76 6,967 3,520 22,788 8,777 795 33,003 43,953 1,242 445	26,041 252 2,488 1,650 5,812 4,632 102 13,495 18,039 363 136	Old Line, Neb	536 3,205 293 24,292 125 16 2,221 10,334 7,766 27,639	1.08888 9,098 799 8,652 1,249 2,418 3,815 1,650 10,186
Eagle Indem 997 Elkhorn L, & A 7,345	203		2,832 299 331		National Acci. Neb National Cas	143,111	28,977 \$ 6,734	Preferred Acci. Prudential (CONTINUED ON	269	

278

ol. sses 3,838

2,865 1,427 1,146

1,286 505 904

284 6,454 4,275 1,054 287

324

688

.176 .161 514

632 51

57

943

(CONT'D FROM PREC	EDING	I'A	GEG)
(00	Prems.	1	J08868
Reliance Life	4,364		2,555
nedwale Protect	10,286		8.367
Reliance Life	6,338		3,992
Sentinel Life	4,417		2,715
Southern Sur.	25,864		10,523
Southern Sur Standard Acci	22,725		12,890
Standard Acci.	3		
Sun Indem	161,450		79,368
Travelers	2,196		187
Travelers Indem	490		277
Union Indem	80		
United, Mass	36,160		13,436
United, Nebr	3,459		1,680
U. S. Cas	20,656		6,292
U. S. F. & G	21,842		10,588
Wash. Fid. Nat	3,155		2,371
Zurich	3,100		2,011
91	102 421		534,642
Total, 1927	920 621	4	580,635
Total, 1926 1	,300,001		000,000
NON-CANCELLABL	E H. &	A.	
	rems.		osses
	1,793	2	2.850
Aetna Life	116	4	2,000
Bus. Men's Assur	332		
Conn. General	397		
Continental Assur	1,711		77
Continental Cas	23,012		14,876
Elkhorn L. & A	2,550		147
Equitable L., N. Y	115		
Great Northern Life			185
Great Western	939	\$	
Hartford Acci	118		* * * * * *
London & Lancashire	715		1,745
Loyal Protect	70		60
Mass. Protect	102,566		57,936
Metrop. Life	285		
Monarch Acci	7,683		3,666
Pacific Mutual	27,981		11,990
Sentinel Life	387		****
Southern Sur	305		
Travelers	1,710		6,000
	120 202	S	99,533
Total, 1927\$	172,785	4	78,570
Total, 1926	160,846		10,011
SPRINKLI	ER		
1	Prems.	T	osses
Aetna Cas	5,460	8	22
Maryland Cas.	347		28
U. S. F. & G	522		33
U. S. F. & G		_	
Total, 1927	6,329	\$	54
Total, 1926	1,764	,	49
			-
STEAM BOI	LER		
. 1	Prems.	I	osses
Amer. Employers\$	4,521		
Columbia Cas	1,137	\$	12
Continental Cas	80		91
Eagle Indem	271		
Employers Liab.	2,419		51
	597		91
European Con Point	55		47
European Gen. Reins			62
Fidelity & Cas			
Fidelity & Cas	1,153		2 4 4
Fidelity & Cas General Acel Hartford St. B	26,416		
Fidelity & Cas	1,153 26,416 399 7,582		1,01

Prems.	Losses
551	
-96	
3.917	673
985	872
6,953	1,012
22.002	
	\$ 8,850
58,128	6,158
ACHINEE	t Y
	Losses
-126	
-8	\$ 53
396	332
	189

6,473	444
	562
	981
300	55
60	
	103
	596

754	227
99 981	8 3,542
32,432	
Г	
	Losses
842	*****
2 225	

	-
Prems.	Losses
193	*****
508	
KK.	
	Losses
E 2/00	4,937
	4,937
7,375	\$ 4,337
Prems.	Losses
981	
	551 —966 3,917 985 -83 107 6,953 52,895 58,128 ACHINEF Prems. 8 —126 3,568 6,473 300 60 64,73 32,43 6,328 300 60 16 980 4,218 754 5 22,881 32,432 F Prems. 8 193 6 1,775 6GERY Prems. 8 5,168 8 7,375 6 7,375

NORTHWESTERN NATIONAL AGAIN STATES POSITION (CONTINUED FROM PAGE 4)

more or less loosely termed the American agency system than this company, which has never questioned the fact that it can not function as an institution without

propaganda, with accompanying waste one point stands out clearly: This company is served by a competent and loyal agency staff of some thousands in loyal agency staff of some thousands in number, who, thinking and acting for themselves, well know their individual efforts and vested interests will be respected and protected in good faith by their principal and who, being without any grievance, are not to be misled into an unfair and hostile attitude. Of their staunch support we are confident. Natural business law and practicality such ural business law and practicality, such as experience may dictate, not insurance politics or monopoly, will determine this issue and the future of the business. It is not a question of partiality for banks as a preferred medium of agency service but rather of recognizing existing facts and long established conditions.

Bank of Italy Furore

"The Bank of Italy furore (likewise the "The Bank of Italy furore (likewise the unfair representations made against this office because of its limited use of the branch office system in certain large cities) is beside the mark and should deceive no one. The position of this company is no different in those respects from most others, excepting that it has no organ or mouthpiece. Every fire insurance company doing a general business throughout the country has numerous bank agencies and their usefulness (to insurer and insuree, that is, property owners requiring indemnity) can not be gainsaid. It is mere cant to deny or repudiate their established and valuable place in the business and it is deny or repudiate their established and valuable place in the business and it is to be noted that the companies on the so-called cooperating list of the National assocation are not lifting their numerous and valuable bank agencies of long standing.

"We believe our agents are capable of independent thought and will have the courage of their own convictions, therefore, that they will not be misled by all the ballyhoo.

"P. S. The acceptance of the Golden Rule is, perhaps, too much to look for

agents.
"In all the turmoil of controversial Rule is, perhaps, too much to look for

but the guiding rule of live and let live is understandable and entirely reasonable; that is all we have asked or expected of the business—fair competition and the right to follow our own lot."

PENNSYLVANIA SURETY TAKES THE BUSINESS (CONTINUED FROM PAGE 41)

Philadelphia. Announcement of the new corporation has been mailed, and enthusiastically received by its agents.

Company Amply Financed

The new corporation is the consummation of Mr. Ward's original plans to launch a company amply financed to meet the requirements of broader operations. The present financial set-up will be expanded as the premium volume grows. The new organization begins business with a profitable premium income account of \$2,500,000 annually. This, in connection with the fact that it already has a well established agency force, eliminates the usual organization expense incident to the acquisition of a profitable volume. profitable volume.

Mr. Ward's Career

President Ward, who is regarded as one of Pittsburgh's leading financiers, was attracted to the surety and casualty business about two years ago by the colossal strides made by successful companies. Prior to entering the insurance field he was vice-president of the Peoples National Bank of Pittsburgh, vice-president of the First National Bank of Pittsburgh, and vice-president of the Bank of Pittsburgh, N. A., leaving the latter institution to head the Republic Casualty.

Casualty.

Mr. Ward declares: "Three factors are equally and vitally necessary for the successful conduct of our new company, first, ample working capital, second, conservative and efficient management, third, enthusiastic and intelligent cooperation with agents."

Setting Chicago's Largest Plate Glass



Whether your plate glass replacement be for the smallest or the largest window in Chicago, the American Glass Company has the facilities with which to make the replacement quickly and satisfactorily.

The photograph at the left shows the American Glass Company crew making a plate glass replacement within two hours after break was reported. The Plate Glass is one of the largest in Chicago.

It costs no more to have an American Glass Company replacement —and satisfaction is assured when you do.

AMERICAN GLASS CO.

1030-42 NORTH BRANCH ST. CHICAGO, ILL.

TELEPHONE: MOHAWK 1100 :: ALL DEPARTMENTS

Premiums and Losses in 1927 in NEW JERSEY on All Classes of Casualty Business

1 Iciliu	iiis a	ild Lo	10000	11 1/2	, 111	IALL	v JLI	COLI	OII I	All C	iassc	5 01	Casua	iity L	usine	ess
	Prems.	al Losses	Auto. I Prems.		Other L Prems.	lab. Losses	Work. Co	mp. Losses	Fidelity-S		Plate Gi	ass Losses	Barglar Prems.		Prop. D. &	
Aetna Cas	\$ 955,228		\$ 203,447 \$ 464,071	93,809 \$ 351,547	3,600 \$ 117,448				\$ 256,337 \$	34,491 \$	34,165 \$	9,499 \$	81,313 \$	13,457 \$	Prems. 318,187 \$	Losses 153,466
Allied Mut. Liab. Amer. Auto	44,654 383,649	30,428	5,930 252,772	944	4,280	186	32,193	29,148	*****					*****	2,251	150
Amer. Cas.	406,814	184,792 138,645	196,951	122,922 60,598	21,883	8,665	16,372	244	*****		25,239	8,929	11,315	1,859	130,877 104,773	61,870 44,263
Amer. Employers. Amer. Mut. Liab	184,435 1,035,854	27,826 471,305	72,713 116,611	5,504 30,069	9,843	1,125	41,212	14,409	16,410	227	4,072	562	3,241	548	33,732	3,608
Amer. Reins	52,620	5,236	38,017	1,697	4,861	2,700	817,938 5,558	416,971					565		61,842 359	21,565
Amer. Surety Bakers Mu., N. Y.	434,308 34,093	101,713 2,387			4,925	89	19,168	2,298	397,797	100,374	1,364	96	35,147	1,243		*****
Bankers Indem Butch. M. C., N. Y.	525,189 916	101,684 274	252,486	37,804	26,267	1,457	87,482	22,385			17,408	4,455	5,447	35	124,102	34,474
Car. & General	50,418	22,879	33,742	15,133	*****		916	274			489	68		*****	16,187	7,678
Cent. Surety, Mo Century Indem	37,841 81,427	12,909 8,519	14,299 39,329	5,977 3,427	2,999	75	9,661	1,568	8,625		14,608 2,054	4,298	1,245		8,934 16,262	2,634 3,447
Columbia Cas Commercial Cas	240,451	129,281	66,542	37,770	13,715	13,369	74,850	39,336	19,122	-2,512	8,615	4,661	10,942	6,849	34,602	26,236
Commonw'ith Cas.	2,046,728 712,271	969,122 341,561	680,607 517,496	266,070 263,007	91,036 238	48,867	536,661	273,186	136,981	14,312	71,789 9,301	3,536	38,094	4,845	311,234 148,184	160,646 67,213
Constit'n Indem Continental Cas	153,421 289,602	27,795 125,975	53,525 64,363	7,626 31,892	10,101 18,067	6,171	43,197 24,746	6,392 15,506	3,622 19,153	3,219	4,904 5,639	931 1,676	1,798 —1,823	3,521	29,345 33,389	8,148
Detroit F. & S	19,769	6,302			9,165				19,769	6,302						15,376
Eagle Indem Emplys. Indem	130,927 77,000	45,651 26,749	53,184 54,713	18,803	1,206	3,203	28,031 15,875	16,179 5,366	5,889 17	579	3,104	401 973	8,576 4,299	176 353	18,362 417	6,526 872
Employers Liab Emplys. M., N. Y.	1,003,070	487,605 6,124	268,851 2,330	132,065	97,530 861	18,774	424,428 9,766	241,234 6,124	5,019	17	12,028 21	4,685	27,394	5,540	133,295 1,426	73,750
Equit. Cas. & Sur.	6,885					*****			6,885				*****			*****
Eureka Cas Europ. Gen. Rein.	10,005 354,907	18,160 113,805	216 64,883	7,914 84,423	243 16,000	1,283	6,975	9,610 34,062	2,498 19,569		63		297 105,541	7,456	287 170	636
Excess of Amer Fed. Mut. Liab	124,631 54,953	24,169	11,769 4,813	621	87,646 8,038	486	24,681 42,090	22,636							535 3,012	******
Fid. & Cas	1,218,321	548,168	318,513	195,287	71,131	28,895	238,180	116,646	120,184	1,350	28,766	7,281	78,896	31,816	150,295	426 80,826
Fid. & Deposit First Reins	474,739 59,666	125,066 18,186	10,416	348	792			*****	395,773	110,828			78,966 3,360	14,238 85	2,397	387
General Acci Gen. Cas. & Sur	793,252 122,240	324,972 64,347	358,136 44,311	154,395 26,005	46,761 7,772	9,824 3,649	184,322 34,866	79,730	5,804		10,038	3,548	11,418 25	4,142	141,692	58,097
Gen. Reins	320,241	126,212	147,720	41,065	41,470	2,573	30,957	13,053 915	27,121	2,133 58,169	5,253	2,233	28,245	3,950	24,209 1,359	12,274
Georgia Cas Glen Falls Indem.	122,266 14,863	235,970	60,196 8,591	153,498	11,069 553	17,905	8,951	30,968	1,151	*****	11,762 448	7,278	1,385 451	812	28,923 3,669	25,409
Globe Indem Great Amer. Ind	2,028,262 210,779	916,019 24,855	559,105 95,878	338,879 5.896	111,147	24,135	663,378	366,547	255,610	23,002	39,739	10,913	69,646	11,050	282,532	129,494
Guarantee of N. A.	3,306			5,836	14,314	194	37,817	8,340	4,264 3,306	*****	4,685	628	8,507	1,361	40,887	8,036
Hardw. Mut. Cas. Hartford Acci	19,241 1,537,069	3,045 727,235	11,955 527,421	6,458 267,019	111 81,494	54,102	462,619	281,450	102,457	6,966	1,259 19,237	181 5,468	84,518	14,233	5,916 228,253	1,406
Hudson Cas Indem, of Amer	422,640 30,094	247,265 25,234	215,352 18,291	147,818	24,509	4,913	76,003	34,960			18,603	5,590		14,400	98,182	86,649 53,984
Independ. Indem	530,864	200,895	131,822	16,161 62,262	58,411	14,037	178,976	80,763	53,753	6,912	5,381	2,321	26,491	4,457	11,803 65,963	9,073
Ind. Bond & Cas Indem. of N. A	152,025 1,178,235	15,298 432,648	121,158 421,150	8,756 137,038	93,830	21,740	200 344,604	181,596	23,163	250	260	13			7,213	6,279
Interbero M. Ind.	57,400	35,557	11,102	18,864	1,428	10	39,558	17,854	73,985	5,862	16,192	4,771	32,087	5,654	178,082 5,312	71,796 3,829
Internatl. Fidelity Jersey Mut. Cas.	132,931 250,862	47,304 24,681	250,862	24,681		******	*****	*****	132,931	47,304			*****		*****	*****
Liberty Mut Liberty Sur. Bond.	604,821 266,337	327,993 21,608	97,904	38,503	33,507	7,258	440,512	263,873	104						43,794	18,359
Lloyds Plate Gl	84,783	28,107	******	******		*****	*****		266,337	21,608	84,783	28,107				
London G. & Ac London & Lanc	484,618 228,478	188,244 78,445	164,999 100,102	67,502 38,218	36,126 10,399	11,925	138,541 41,483	73,636	133 12,778	1,495 959	7,585	2,590 3,121	12,245 8,189	3,445 1,154	91,953	23,051
Lumb. Mut., Ill Lumb. Mut., N. Y.	470,225 92,805	126,713 40,331	152,337 13,576	19,191	15,877 4,319	769	207,804	80,798			2,765	155			45,771 91,306	15,958 25,770
Mfr. Cas., Pa	47,044	10,595	14,740	3,253 2,905	2,880	1,982	65,372 20,551	31,645 5,999			7,491	2,747	1,496	403	8,873	301 1,691
Maryland Cas Mass, Bonding	1,329,591 181,277	62,087	45,380	27,765	3,541	16,330	410,986 15,430	230,592 5,284	103,075 58,046	19,812 -492	26,734 3,502	8,106 804	47,866 7,097	8,061	198,690	73,504
Medical Protect	24,671	6,260			24,671	6,260	10,400	0,201	20,010	*****			1,001	2,182	18,864	5,572
Merchants Mut Metropolitan Cas	6,730 782,560	2,409 306,528	4,467 264,845	1,506	33,014	10,551	110,067	76,343	159,032	-794	38,541	13,561	26,224	2,669	2,251 133,316	903 76,789
Mut. Plate Glass National Surety	23,009 741,246	6,415 153,247		*****	*****	*****	* * * * * *		274 AGN	******	23,090	6,415				*****
Nat. Union Indem.	38,810	6,680	24,436	2,097	753	85		******	551,987	117,397	-21	51	174,413	29,250	13,028	4,447
New Amsterdam N. J. Fid. & Pl. Gl.	731,605 500,539	394,458 157,640	243,851 231,520	157,348 57,482	06,298 2,995	1,020	160,553 39,290	102,174	73,249 15,580	7,270 531	22,746 93,020	9,763 36,156	32,949 39,995	13,599 15,287	117,722 78,139	76,848 29,333
N. J. Mfrs. Cas N. Y. Cas	2,496,079 235,766	1,137,247 85,299	364,810 83,937	169,915 25,823	7 7603	8,336	2,015,666	958,996								
N. Y. Indem	445,235	219,106	133,949	79,931	7,762 36,600	3,472 6,304	148,471	88,409	4,406 25,654	1,632	84,568 7,161	28,276 3,357	7,324 14,804	2,002 3,324	47,769 66,913	25,726 29,026
Northwest, C. & S. Norwich U. Indem.	42,701 337,329	49,050 140,408	11,228 129,589	19,963 64,061	1,376 24,772	1,156 5,335	15,296 88,811	9,018 45,346	3,029	167	1,182 10,437	712 4,442	2,960 14,535	8,611 996	4,631 67,342	8,484 30,164
Ocean Acci	951,508	653,233	209,206	137,284	73,799	17,369	461,254	306,373	21,234	321	11,879	4,699	32,709	11,927	87,304	50,801
Patrons Mut, Cas.	9,319	2,350 13,646	3,233	1,967 2,797	3,113	8,744	2,973	2,105		*****		*****		******	*****	283
Penn, Indem Phoenix Indem	147,617	33,181 64,940	93,111 58,450	16,960 25,995	9,525	546	28,337	27,575	*****		4,601	842	5,725	986	54,506 26,528	16,221 8,996
Preferred Acci	395,531	136,919	211,438	69,067	745		*****	*****	19,576	2,185	*****		35,851	8,949	101,600	41,393
Reliance Cas Royal Indem	163,184 715,059	40,325 301,839	147,608 249,795	37,010 100,565	1,012 42,822	9,185	176,717	105,491	39,624	28,160	10,437	2,402	35,371	2,983	14,567 126,968	- 3,315 41,884
Seacoast Fisherm Security M. Cas	12,236 86,217	4,511 29,200	17,107	8,020	3,979	58	12,236 58,504	4,511 18,305	*****	*****					6,627	5,822
Select. Risks, N. J.	33,560	2,925	19,735	705									*****	*****	13,825	2,220
Southern Surety Standard Acci	36,268 903,337	13,634 324,219	7,475 250,588	6,929 97,864	\$40 63,343	375 22,003	15,016 308,943	8,258 147,635	3,092 109,265	-6,176 1,695	10,755	4,356	15,420	4,785	3,822 118,832	2,251 41,728
Sun Indem	142,260 3,158,494	44,725 1,672,718	81,088 965,115	24,685 528,475	63,343 3,808 148,969	978 45,397	308,943 7,083 1,519,222	5,277 932,401	2,768	1	5,346	980	4,286	1,131	34,725	10,880
Travelers Indem	628,179	252,541	21	537	11,079	3,179				*****	33,577	9,209	80,619	19,921	446,635	210,927
Union Indem United States Cas.	466,427 533,025	199,103 257,560	161,537 219,160	63,171 120,872	19,914 40,060	5,271 25,054	77,832 125,766	67,346	56,318	65,058	14,496 13,985	7,512 3,586	42,067 15,850	4,340 1,066	68,601 87,722	37,084 34,251
U. S. F. & G	2,214,255	849,309	464,656 54,871	176,677	103,965	21,618	856,485	449,726	274,162	33,131	44,861	17,102	62,694	10,565	254,845	108,620
U. S. Guar Utica Mut	109,187 21,017	63,772 8,912	2,596	38,347 50	753		16,017	8,572	21,914	1,328	*****	*****	16,803	1,115	15,599 1,651	12,982 290
Western Cas Yorkshire Indem	25,773 7,824	14,217	5,357	******	*****	*****	25,773	14,217	*****	*****	*****	*****	*****		2,467	183
Zurich	548,779	377,562	167,020	170,798	74,898	37,878	188,580	115,526		*****	17,798	6,618	19,433	4,139	76,506	41,539

Total, 1927...*844,139,333*\$18,941,516 \$12,657,132 \$ 5,925,642 \$ 2,830,854 \$ 643,755 \$13,013,800 \$ 7,007,928 \$3,937,008 \$ 713,915 \$ 968,500 \$ 322,393 \$1,514,270 \$ 290,550 \$ 5,382,120 \$2,384,409

*Total of all casualty business, including classes shown below. Company totals above include other classes shown in groups below.

Companies Writing Other Classes of Casualty Business in NEW JERSEY

ACCIDENT & 1	HEALTH			Prems.	Losses		Prems.	Losses		Prems.	Losses
	Prems.	Losses	Eagle Ind	4,332	942	London Guar. & Acci	9,610	1,926	Norwich Union Indem	2,143	64
Aetna Cas	15,748	\$ 8,913	Eastern Cas	20,378	13,255	London & Lancashire	2,171	675	Ocean Acel		21,562
Aetna Life	319,484	180,288	Employers Indem	496	5,177	Loyal Protect	10,032	4,334	Pacific Mut. L		11,635
American Cas	30,281	14,087	Employers Liab	24,027	9,244	Lumbermen's Mut. Cas		29	Penn. Cas		8,897
American Employers	738	1,843	Equitable L of N. Y		2,831	Maryland Cas	54,128	13,676	Peerless Cas		46
American Reins	3,050	2,539	European Gen. Reins		65,176	Mass. Acci	22,110	12,007	Phoenix Indem		
Bankers Indem	11,997	1,074	Federal Cas		678	Mass. Bonding	29,417	19,422	Preferred Accl	26,271	15,325
Ben. Assn. Ry. Emp	20,064	5,983	Fidelity & Cas		90,761	Mass.Protect	19,774	\$ 12,630	Prudential	531	90
Brotherhood Acci	18,641	9,030	First Reins			Metropolitan Cas	16,234	3,122	Ridgely Protect,	5,736	3,512 10,385
Century Indem	852		General Acci		15,236	Metropolitan L	451,205	220,503	Royal Indem	26,455	10,385
Columbia Cas	10,042	3,523	General Reins		11,573	Missouri St. L	9,596	3,348	Sentinel L	2,398	1,364
Columbus Mut. L	9,701	524	Globe Indem			Monarch Acci	8,244	4,107	Southern Sur	5,844	1,769
Commercial Cas	230,321	79,802	Great Amer. Cas		823	Nat. Accl. & Health	91,220	28,973	Standard Acci	26,519	4,140
Columbian Nat. L	8,754	6,009	Great Amer. Indem			National Cas	18,205	9,168	Standard Life	114	200
Commonwealth Cas	87,052	7,805	Great Northern L			Nat. Life, U. S. A		*****	Sun Indem		793
Connecticut Gen. L	84,835	75,657	Hartford Acci			New Amsterdam	14,237	4,245	Travelers		166,183
Constitution Indus	6,626	4,483	Independence Ind			New York Ind	4,051	6,953	Travelers Indem		1,359
Continental Cas	102,972	41,505	Indem, of N. A				88,412	34,502		13,091	2,711
Continental L., Mo	17,019	8,893	Inter-Ocean Cas	3,163	2,255	Northwest. Cas. & Sur	2,990	939	(CONTINUED ON	NEXT PA	GE)

3 L. Bes 3,406

150 1,870 1,263 3,608 1,565

1,474

7,678 2,634 3,447 5,236 0,646 7,213 8,148 5,376

872 872 3,750

636 426 387 3,097 2,274

31 0,494 8,036

1,406 3,649 3,984 9,073 5,719 3,279 1,796 3,829

3,359

3,051 5,958 5,770 301 1,691 3,504 5,572

903

.447 .848 .333

6,726 6,026 8,484 9,164 9,801 883

,221 ,996 ,393 ,818 ,884

,823 ,220 ,251 ,728 ,880

,927 ,084 ,251 ,620 ,982 ,290

64 ,562 ,635 ,897 46 ,225 90 ,512 ,384 ,769 ,148 7 793 ,183 ,359 ,711

(CONT'D FROM PRECEDING Prems. United Cas. 25,662 3,924	PAGE) Losses 16,667 2,761	Monarch Acci. Pacific Mut. L	rems. 27,085 45,105 310	Losses 7,559 21,443	Mut. Boiler, Mass N. Y. Indem Ocean Acci. Royal Indem.	15,567 7,774 8,116 5,242	170 673	Prems. 2,608 Travelers Indem. 3,595	Losses 724 900
United States Cas 30,482 U. S. F. & G 46,802 Wash, Fld. Nat 197,803	5,885 19,538 59,555	Travelers Indem U. S. F. & G	6,642 226 281	262	Travelers Indem U. S. F. & G	42,783 397	6,509	Total, 1927 \$ 141,780 SPRINKLER	\$ \$4,260
Zurich	1,064 \$1,454,027	Total, 1927 8 3	39,320	\$ 152,168	Total, 1927\$		\$ 31,437	Aetna Cas	Losses \$ 6,560
NON-CAN. H. & A.	2 89	STEAM BOILI		*	ENGINE & MAC	Prems.	Losses	General Reins	1,541
Actna Life	4,482	American Employ\$	2,351 139	Loanes	Aetna Cas\$ American Employers American Reins.	11,298 223 71	\$ 1,044	Total, 1927 \$ 33,425	
Conn. Gen. L	3,869 \$ 7,109	Columbia Cas	6,609 93 217	*****	Columbia Cas Eagle Indem	-4,588 67		CREDIT Prems.	Losses
Employers Liab 25 Fauitable L. of N. Y 22,287	15,141	Employers Liab European Gen. Reins	6,312 5,509	\$ 2,068 78	Employers Liab. European Gen. Reins Fidelity & Cas	3,861 4,855 14,752	5.159	Amer. Credit Indem\$ 51,126 London Guar 6,666 National Sur 14,896	\$ 17,561 6,600
Europ. Gen. Reins 6,010 First Reins 3,952 General Reins 4,920	5,526 285 7,967	Fid. & Cas	21,705 404 221	647	General Reins.	-16 87,197	43,311	U. S. F. & G 2,214,255	849,301
Hartford Acci 5 Loval Protect 102	*****	Hartford St. Boiler 1 Independence Ind	39,979	16,111 532	Independence Ind Indem. of N. A London Guar.	-28 -2,483 6,526	582	Total, 1927\$2,291,929	\$ 873,471
Mass. Accl. 300 Mass. Protect. 161,261 Metropolitan L. 8.196	73,853 4.578	London Guar	-4,832 7,618 15,712	. 1,048 2,087 1,276	Maryland Cas. N. Y. Indem Ocean Acci.	6,688 152 7,306	36 2,276	Hartford Live Steck\$ 22,141 CHECK FORGERY	\$ 16,695

Premiums and Losses in 1927 in MINNESOTA on All Classes & C. I. D.

Premium	s and	d Lo	sses 1	n 192	/ in	MIN	INES	OTA	on .	All (Classe	s of	Cası	alty	Busir	ness
	Prems.	Losses	Auto. Prems.	Losses 1	Other L	lab. Losses	Work. C	comp.	Fidelity-		Plate G	Ann	Burgla	гу	Prop. D. &	& CoL
Actna Cas\$	369,753 3 775,633	468,430	185,171	\$ 61,819 \$ 117,760	2,125 \$ 63,942		33 \$ 229,916	26 139,480	\$ 124,226	25,761		5,291 \$	37,890 \$	8,512 \$	Prems. 86,105 \$	Losses 6,367
Amer. Auto	136,099 52,156	124,862 13,578	92,283 17,120	96,415	2,403	5,674	21,610		1,162		45		749		42,967	28,347
Am. Farm M. Aut. Amer. Mut. Liab	13,020	3,830 105,760	9,422	4,883	4,475	1,499	157,299	98,130	*****	*****		*****	****		7,708	183
Amer, Surety	152,364 173,311	61,767 23,266		*****			178,311	23,266	138,017	61,252	*****		14,347	515	5,319	1,257
Bld. M. Cas., Wis. Bankers Indem	51,464 38,724	18,605	3,500	261	2,242	319	41,478	17,090		*****				*****	3,467	560
Cent. Surety, Mo.	104,154 88,685	7,844 36,305	17,863 45,314	2,633 8,612	1,002 2,862	125 2,625	8,261 16,448	3,465 11,752	934	*****	954 15,334	139 5,078	1,053	*****	7,823 21,720	1,482
Cent. West Cas	84,118	47,691 105,518	39,271 16,632	23,410 46,140	2,213 3,852	1,342 5,074	19,828 30,240	13,869 33,245	18,055	4,808	6,940 2,117	497 1,487	2,245	2,509	19,056 6,790	7,839 11,364
Commercial Cas	190,359 75,592	80,352 13,262	41,785 22,017	21,210 1,275	5,865 5,098	1,706 695	57,971 22,006	34,063 9,771	14,279 9,161	-1,208	4,675 3,330	1,610	6,298 3,138	1,169	17,817 10,236	8,440
Continental Cas Detroit F. & S	333,569 27,604	188,715 7,988	68,347	16,085	1,852	3,881	55,779	42,953	23,374 27,604	35,063 7,988	2,758	2,660	1,128	2,078	30,543	8,410
Eagle Indem Employers Indem.	40,677 18,812	13,619 35,458	16,010 10,775	3,311 16,959	1,185 1,734	515	11,521 4,577	5,948 11,206	3,383	125	468 —36	166	1,823	109	4,876	1,918
Employers Liab	326,472 92,897	158,270 26,978	61,190 45,247	21,869 15,116	39,070 16,673	20,079 1,562	140,805	86,771	16,285	2,895	4,341	2,084 1,478	1,550 16,590	318 6,741	308 28,700	2,400 15,50
Empl. Mut. Liab Fidelity & Cas	509,649 629,462	299,198 375,006					509,049	299,198	******	*****		*****			22,707	7,901
Fidelity & Dep General Acci	122,411 105,758	63,112	112,046	95,886	63,097	61,618	237,059	124,185	42,531 111,554	16,164 56,219	13,268	4,937	25,778 10,857	16,621 6,893	43,278	24,545
General Cas	96,188	36,370 64,913	27,910 34,850	4,396 19,617	4,879 3,299	1,725	33,635 34,568	16,763 18,907	1,838	17,103	777 3,174	169 1,277	2,245 1,798	105	11,500	4,241
General Reins Georgia Cas	314 14,104	12,689	8,602	5,126	296 875	1,175	17	3,156			371	347	217	******	16,661	6,810
Globe Indem Great Amer. Cs	702,886 19,622	322,816 11,871	140,335 2,400	83,505 487	58,837	12,282	341,885	184,766	54,738	10,143	13,406 340	2,047	46,711	4,110	4,038 37,554	17,17
Gt. Amer. Indem. Guar. of N. Amer.	1,069	4,119	11,656	421	2,042		6,831	2,752	1,643		629	66	1,958	70	960 4,848	811
Hdw. Mut., Wis	429,022 954,655	134,345 355,562	176,839 200,697	32,212	6,938	456	124,128	66,397	1,069	90	12,381	3,158	2,130	*****	83,880	25,602
Hawkeye Cas	8,359	4,415	5,528	90,517 2,748	50,281	12,923	286,948	188,347	266,599	946	15,261	5,006	37,181	11,766	80,712 2,831	41,805
Indem. of N. Am. Independ. Indem	240,471 67,807	116,762 33,041	44,489 15,190	8,633 12,578	22,949 9,006	6,881 822	65,054 25,419	51,258 13,416	44,432 1,409	30,987 1,090	5,527 2,218	1,336 465	32,679 8,645	6,288 2,316	15,644 5,746	6,733
Indiana Lib. Mut. International Ind.	14,642 95,384	3,751 91,521	400 52,736	63,436	30 293	*****	13,831	3,667	*****	*****	4,595	1,520	*****	*****	194 26,428	2,167 84 17,826
Lib. Mut., Mass Lloyds Pl. Glass	277,480 9,008	188,163 3,158	17,580	13,483	11,245	2,957	234,107	166,313	341				*****	*****	9,206	5,411
London & Lanc London Guar	55,209 —17,327	35,837 175,670	15,583 —10,906	7,247	4,543 —10,591	1,592 11,572	19,156 27,570	9,505 119,756	4,591	13,039	9,008 930	3,158	2,740	405	6,155	3,652
Lum, Mut. Cas Maryland Cas	29,395 513,307	19,207 307,542	9,204 94,566	6,474 90,564	1,147 21,727	472 8,073	13,525 206,886	8,067 151,232	60 700	19 540	-15 881	255 753	-12,140 194	1,662	-2,822 4,332	-8,325 3,442
Mass. Bonding Medical Protect	78,261 54,841	26,199	9,964	5,388	1,136	1,131	2,435	1,096	88,538 17,862	13,540 -3,964	7,397 503	4,013 914	23,103 978	5,914	40,266 3,898	2,836
Metropolitan Cas. Midwest Mut	93,307 81,923	30,051 20,379	25,588	7,096	54,841 3,710	30,051 105	13,085	7,914	26,481	828	7,285	1,233	5,839	293	9,177	2,821
Minn. Mut. Indem.	18,471	31,553 10,389	3,478 8,177	4,311	325		75,194 155	30,828 1,864			1,831	761	1,428	157	1,627 3,447	117
National Sur	442,580 55,680	320,690 15,572	36,026	11,694	645				296,801	267,502	2,062	483	131,199 .	52,700		*****
New Amsterdam.	53,490 271,300	14,076 152,550	28,391 80,379	7,595 48,439	12,705	7,439	79,767	50,491	43,817	18,978	7,046	2,754	1,464	4 707	15,483 14,621	3,395 4,055
New Century Cas. N. J. Pid. & P. G.	493 32,355	26,074	16,314	11,708	154	*****	*****	*****	1,404	7,648	493 3,637	1,019	3,428	4,727	33,507	18,104
N. Y. Cas N. Y. Indem	2,835 195,194	1,521 100,319	192 50,429	24,724	12,714				73	*****	2,511	1,521		1,402	7,418	4,291
N. W. Cas. & Sur. Norwich Union	40,540 71,307	65,089 21,714	13,683 28,832	18,468 5,487	817 2,848	8,849 15,230	97,474 8,272	55,667 13,264	1,794	13,562	4,888 295	1,141	. 1,429	92	24,046 5,479	9,981
Ohio Cas Ocean Acci	14,119	3,666	7,314	1,704		1,051	18,128	7,191	17	*****	3,774 2,081	839 635	2,602	1,582	13,990 3,611	1,292
Preferred Acci Royal Indem	430,949 47,136	275,914 15,382	103,386 7,227	92,569 4,577	26,800 23	3,025	197,589	181,378	7,071	7,638	7,400	2,102	17,226 2,908	3,402	44,940 3,141	20,481
St. Paul Mer. Ind.	223,913 104,753	219,805 24,205	51,225 89,784	54,065 19,302	-20,285	17,801	84,192	56,957	52,874	38,073	2,277	411 808	11,757	4,519	21,982 12,253	13,93
Security Mut Southern Sur	61,892 359,530	58,481 191,309	2,543 39,761	1,967 11,717	9,966 8,342	521 923	47,755 127,347	54,867 62,861	100,879	74,874					1,628	1,20
Sun Indem	843,450 17,347	214,246 10,072	164,680 8,155	33,236 3,240	17,148 25	2,757 114	375,592 1,190	120,631	29,858 536	16,258	3,326 4,162	1,551	2,407 44,380	2,406	18,922 59,373	6,85 14,35
Travelers	213,859 977,158	43,207 649,146	69,834 270,547	10,651	*****	*****	*****		*****	*****	181	******	97		4,517 112,117	23,34
Travelers Indem Und. at Lloyds	197,576	71,999	572	214,767	42,192 1,200	38,556 35	362,096	250,217	*****	*****	11,443	3,836	46,523	9,954	122,035	57,58
Union Auto., Cal Union Indem	334,511 116,329	147,708 89,331	166,936 75,872	86,385 69,979	613	******	******	******	******	*****	156	******	*****	*****	91,700 34,849	40,24 18,86
U. S. Cam.	44,593 113,636	43,438 58,039	15,829 33,343	2,534 13,772	1,780 4,320	354	6,904 50,954	11,777	8,096	23,897	1,364 1,779	217 689	631 2,314	759	6,786 12,387	2,49
U. S. Guar	787,790 21,135	357,326 1,914	142,704 31	114,336	62,886	10,717	250,163	129,432	137,997 12,266	60,545 189	10,204	2,387	35,492 8,841	3,528 1,535	59,208	4,18 23,48
Western Sun	52,972 41,250	23,681 67,048	38,717 4,085	17,615 17,779	224	7	26,214	32,655	8,676	12,137	******				14,255	6,06
Wis. Mut. Pl. Gl Zurich	415 135,575	165,689	30,425	16,556	37,832	18,835		*****		*****	415	16	******	******	2,051	4,47
Total 1927				\$ 1,957,798 \$	694,864 1		\$ 5,086,638	54,615	e1 777 700		1,684	617	3,830	9,706	11,540	6,26
Total, 1926 Total, 1927*\$1 Total, 1926			3,088,386	918,693	737,329	315,086		3,145,785	1,803,908	\$ 868,864 784,980	\$ 232,519 1 253,225	75,286 1 75,711	\$ 611,203 \$ 561,364	175,990 1	\$ 1,490,029 \$ 335,903	\$ 549,56 645,11

Total of all casualty business including classes shown below. Company totals above include other classes shown in groups below.

Compa	nies Writing	Other	Classes	of	Casualty 1	Business	in MI	NNESOTA		
Aetna Tie-	osses Bankers Ind	em. iy. Emp	165,938 7 777	8,800	Central West Cas Columbia Cas Commercial Cas Conn. General	3,921	889 13.560	Constitution Indem	126,021	Tosses 9 72,382 1,525 GE)

Our Story:-

Preferred Accident Insurance Company

OF NEW YORK KIMBALL C. ATWOOD, Pres. 80 Maiden Lane, New York

Has pleased its Agents and Policyholders and steadily grown in financial solidity and in prestige for 40 years.

We write Accident—Health—Auto Liability and Property Damage and Burglary Insurance.

All Agency contracts are direct with Home Office. Assets exceed \$12,000,000 — Surplus to policyholders over \$6,000,000.

We have some territory open that may interest you.

Full Coverage Automobile Insurance At Independent Rates

Stock Company

UNDERWRITERS CASUALTY COMPANY

HOME OFFICE
PLANKINGTON BUILDING MILWAUKEE, WIS. Capital and Surplus \$200,000.00

Agents Solicited

Ohio, Indiana, Illinois, Nebraska, Iowa

Casualty Writing Agencies

Some Good Territory is open for Direct Home Office Reporting Connections

AMERICAN CASUALTY COMPANY READING, PENNA.

Incorported 1902

ASSETS \$3,218,290.89

MR. AGENT:

We want to say to you that we are Bigger and better equipped this year than ever before, to take care of your Health and Accident Business. Let's talk it over!

INTER-OCEAN CASUALTY COMPANY. Cincinnati, Ohio

J. W. Scherr, President

W. G. Alpaugh, Secretary

Re-Insurance **Excess Re-Insurance** Catastrophe Hazard

DEE A. STOKER 111 W. Jackson Blvd.

All Lines but Stressing Excess Fire Reinsurance General Classifications

(CONT'D FROM	PREC	EDING	PAGE)
		Prems.	Losses
Employers Indem		22	2,495
Employers Liab		15,585	2,780
Equit. Life, N. Y		3,120	1,651
		21,463	7,171
Federal Life, Ill		239,062	92,750
Federal Sur		10,650	12,502
Fidelity & Cas		45,613	30,858
General Acci.		24,750	8,962
Globe Indem		9,417	8,785
Chart Amon Con		12 210	11,104
Great Amer. Cas Great Amer. Ind		15,718 544	
Great Western, la.	****	111,841	64,666
Great Western, la.	****	43,723	16,288
Hartford Accl		16,951	4,252
Indem. of N. Amer.	****	7,586	4,574
Independence Ind.		101	187
International Indem		497	219
Inter-Ocean Cas		4,791	2,937
London & Lanc		1,512	61
London Guar		6,884	7,564
Loyal Protect		11,885	4,129
Lumberman's Mut.	Cas	112	
Maryland Cas		21,755	14,489
Mass. Bonding		41,484	18,723
Mass. Protect		7,234	4,682
Metropolitan Cas		1,119	88
Metropolitan Cas Metropolitan Life		135,792	71,399
Minn. Mut. Indem		303	131
Missouri State		20,109	8,509
Monarch Acci		2,114	564
National Cas	*	78,832	\$ 39,718
Nat Life II S A		5,775	2,182
Nat. Life, U. S. A Nebraska Indem		9,840	2,406
New Amsterdam		3,579	1,619
New York Indem		230	1,010
No. Amer. Acci		69,991	26,169
No. Amer I & C		21,704	9,775
No. Amer. L. & C. N. W. Cas. & Sur.		200	
Norwich Union			123
Norwich Union Ocean Acci		1,132 21,752	15,176
Old Line Life		17,399	3.810
Doolfo Mut		66 608	
Pacific Mut		66,608	31,069
Pan-American Life.		206	9,229
Preferred Acci		33,837	9,229
Provident L. & A		9,389	2,998
Reliance Life		24,380	8,849
Reliance Life Ridgely Protect.		25,080	15,018
Royal Indem		16,883	34,134
Sentinel Life		12,135	2,926
Southern Sur		26,932	6,044
St. Farm. Mut. Auto	h, Ill.	31,909	9,211
Standard Acci		57,217	23,520
Sun Indem		2,645	1,011
Travelers		299,253	145,606
Travelers Equit		245,944	106,788
Twentieth Century	Life.	1,088	80
Union Indem		3,703	1,401
U. S. Cas		8,540	5,358
U. S. F. & G		33,414	11,611
Wash, Fid. Nat		84,872	46,811
Wisconsin Nat. Life	e	5,100	1,776
Wisconsin Nat. Life Zurich		135,575	105,689
Total, 1927 Total, 1926	\$		\$1,453,441
NON-CANCE		2,550,737	1,126,802
NON-CANCI	ALLE CAD	Darma	7

Aetna Life\$	5,982	\$	1,825
Conn. General	20,034		4,340
Continental Assur	2,203		
Continental Cas	16,898		5,202
Employers Indem	-11		
Equit. Life, N. Y	24,921		18,583
Great North. Life	1,412		
Great Western, Ia\$	260	8	130
Hartford Acci	24		
Loyal Protective	120		
Mass. Protect	175,064		113,325
Metropolitan Life	928		382
Monarch Acci	29,719		17,196
Nebraska Indem	638		15
Pacific Mut	154,923		49,163
Sentinel Life	1,011		
Southern Sur	327		*****
Travelers	3,071		
U. S. F. & G	419		*****
Total, 1927	438,054	3	210,161
Total, 1926	412,302		166,506

SPRINKLER

				ems.		osses
Aetna C				15,700	3	2,435
Maryland				528		602
Metropol				528		602
U. S. F.	& G	 	0	1,007		328
Total,	1927	 	.8	7,763	3	3,967
Total.	1926	 		20.267	-	12.096

STEAM BOILER

	rems.		JUSSES
Amer. Employers\$	327		
Columbia Cas	266		
Continental Cas	6,858		
Employers Liab	2,328	3	155
Fidelity & Cas	46,792	*	189
General Acci	2		
Hartford St. B	47.810		2,695
Independence Ind	123		
Indem. of N. Amer	1.279		
London Guar	-5.521		
Maryland Cas	6,588		383
N. Y. Indem	3,396		
Ocean Acci	4.663		
Royal Indem	1,378		35
Southern Sur	-139		
Standard Acci	15,231		
Travelers Indem\$	15,344	8	1,062
Total, 1927	146.725		4,519
Total 1926	120 244		2 918

ENGINE AND MACHINERY

	Prems.	Losses
Aetna Cas	6,281	\$ 389
Amer. Employers	506	2,206
Employers Liab	1.569	
Hartford St. B	26,019	2,385
Indem. of N. Amer	833	75
Independence Ind	-49	
London Guar	-10.873	******
Maryland Cas	1.853	446
Ocean Acci	113	140

CENTRAL SURETY MAY INCREASE ITS CAPITAL

DIRECTORS RECOMMEND STEP

Will Give Company \$1,000,000 Capital, \$1,000,000 Surplus and \$325,000 Reserve

KANSAS CITY, MO., March 28.— The board of directors of the Central Surety at its quarterly meeting recom-mended to the company's stockholders for ratification at the annual meeting in May that the capital of the company be increased to \$1,000,000, \$100,000 to be in the form of a stock dividend and the bal-ance of \$400,000 to be distributed at three times par. The completed financ-ing will give the Central Surety \$1,000. 000 capital, \$1,000,000 surplus and about \$325,000 voluntary contingent reserve.

The annual statement of the first year's business of the company shows net premiums written during the year \$1,637, 255.27. The company wrote 45,150 rollicies. 255.27. The company wrote 45,150 policies. The gain in net premiums written was \$1,037,204, gain in assets \$522,163, gain in reserves \$440,170, gain in surplus \$111,992. The loss ratio based in surplus \$111,992. The loss ratio based on earned premiums was 47.98 percent. The Central Surety is now operating in 40 states and is qualified with the United States Treasury Department. The Central Surety was organized a little over a year ago with Fred W. Fleming as president and Dennis Hudson as vice-president.

HEARING TO BE HELD ON CHICAGO BONDING CLAIMS

The state of Ohio, which is a claimant to the amount of \$50,000, will be represented in a hearing on the affairs of the Chicago Bonding, which will be held in the Superior Court in Chicago April 9. The hearing comes up on the report of the commissioner, who held that Ohio the commissioner, who held that Ohio claimants could not collect any more money on their claims until claimants in other states had received 19½ percent, which was the amount the Ohioans had collected through the special fund that the company had deposited in Ohio for the privilege of doing business in that state. The attorney general of Ohio contends that the \$50,000 which the company had on deposit in Ohio was for the protection of Ohio claimants and that these claimants are entitled to an equal these claimants are entitled to an equal share of the general fund, regardless of the Ohio deposit. The Ohio end of the controversy is being handled by Judge C. S. Younger, special counsel in the office of the attorney general of Ohio, in charge of insurance matters.

G. A. Voth in New Post

George A. Voth, formerly a field assistant for the Travelers at Oklahoma City has been appointed assistant manager for casualty lines in the Oklahoma City branch. Mr. Voth has been with the Travelers since 1924.

Royal Indem	Prems. 1,628 15,294 459	I	
Total, 1927	43,543 44,022	\$	5,535 17,048
CREDI	r		
Amer. Credit Indem\$ National Sur	Prems. 41,113 14,549 31,425	\$ I	20,888 487 25,994
Total, 1927	86,087 80,721	\$	47,369 45,083
LIVE STO	OCK.		
Hartford Live Stock	Prems. 1,676	\$	3,757
Total, 1926	1,665	\$	4,738
снеск гов	RGERY		
Standard Acel	Prems.	1	Josses
Total, 1926	\$ 439		

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WORKMEN'S COMPENSATION

Governor to Announce Personnel of Commission Soon-Manufacturers Assn. to Offer Amendments

LINCOLN, NEB., March 28.—A committee of the Nebraska Manufacturers Association is formulating proposals for submission to the commission authorized submission to the commission authorized by the last legislature and soon to be named by the governor to recommend amendments to the workmen's compensation law. The commission will make its investigation during the spring and summer, and be ready with its recommendations by the next session.

Leaders of state labor organizations have criticized the governor for his delay in appointing this commission. The resolution of the legislature directed that it be named by July 1, 1927. Governor

be named by July 1, 1927. Governor McMullen says he has the commission all picked, and will announce its makeup shortly. He said he had delayed in order that when the commission meets it will not have to waste any time and will get down to continuous sessions in order to get its report ready by December. The legislature neglected the formality of appropriating money for its expenses, and meetings can not be held until the slack season in the office of the state compensation commissioner comes around and releases clerks for the work.

Rise in Cost Is Seen

The steadily rising cost of compensa-tion insurance is held to be largely due to the liberality with which the supreme court has been construing the law, open-ing the way for a multiplicity of claims so small that the companies cannot afford

so small that the companies cannot afford to take the matter into the courts.

Insurance men say that the loss ratio in Nebraska is larger than in most other states and ascribe it to the stretching given the law by court decisions. Legislative efforts to limit the liability or at least to fix it definitely have failed for one reason or another, but it is hoped that the recommendations of the commission, upon which all interests are to be sion, upon which all interests are to be represented, will effect the needed re-

Compensation Commissioner Kennedy says that one reason why rates are so high in Nebraska is that the doctors are being allowed by the courts to charge such fees that they often exceed the indemnity paid the injured worker.

Wisconsin Average Rates

Wisconsin Average Rates

MILWAUKEE, March 28.—The average rate on compensation insurance in Wisconsin is \$1.72, excluding clerical help, according to George F. Haydon, manager of the Wisconsin Compensation Rating & Inspection Bureau. When the clerical group is added the average rate is brought down to \$1.50, due to the fact that the clerical group is the least mazardous of all. This takes in all classifications and is on the stock company basis. These average rates were determined by Mr. Haydon while making a study of a certain phase of compensation underwriting in the state.

Consider Limit on Liability

AUSTIN, TEX., March 28—Hearing has been called by the Texas State Board of Insurance Commissioners to be held in Austin April 12, when the question of limiting an insurance company's liabilities under workmen's compensation policies in Texas so as to provide that the company may assume a part of an employer's liability to pay compensation and not assume his entire liability will be considered. be considered.

be considered.

Other matters to be taken up at this hearing in regard to compensation insurance are the issuance of a policy designed to assume part or full liability for two or more employers, including joint enterprise cover and providing for compensation insurance to employers of so-called hazardous enterprises listed as "prohibited" by insurance companies.

NEBRASKA REVISION PLANNED | NEW JERSEY SHOWING GIVEN

Statistics on the Compensation Insurance Returns in the State for Last Year

The Compensation Rating & Inspection Bureau of New Jersey has made a report as to the experience on compensation insurance during 1927. The loss ratio of incurred losses to earned premiums is 62.9 percent. The total earned premiums were \$12,380,506 with incurred losses, \$7,784,177. The experience of the companies having \$25,000 or over of premiums in the state are as follows:

4	D + 100 C 041	C 43 IOHOW	3.
_	Prems.	Losses	Loss
Company	earned	incurred	ratio
Aetna Life\$	628,221	\$ 309,992	49.3
Amer. Employ.	33,678	14,397	42.8
Am. Mut. Liab.	767,131	498,345	65.0
Bankers Ind	70,795	43,070	60.8
Columbia Cas.	76,324	46,360	60.7
Commerc. Cas.	514,187	294,187	57.2
Contintl. Cas	26,816	10,839	40.4
Eagle Indem	26,057	6,967	26.7
Employ. Liab	409,559	210,121	51.3
Federal Mutual	39,794	36,502	91.7
Fidelity & Cas.	221,122	162,323	73.4
Gen. Accident.	183,942	111,868	60 8
Globe Indem	642,729	378,611	58.9
Grt. Amer. Ind.	29,596	27,672	93.5
Hartford Ind.,	433,511	363,373	83.8
Hudson Cas	65,387	43,251	66.1
Ind. of N A	314,242	238,102	75.8
Independ. Ind.	171,766	120,733	70.3
Interb. M. Ind.	40,496	18,992	46.9
Liberty Mut	435,442	328,573	75.5
Lon. & L Ind	35,469	21,053	59.4
Lon. G. & A	130,703	53,611	41.0
Lumber M. Cs.	70,320	40,856	58.1
Lu'bm's, M Cs.	196,275	100,327	51.1
Maryland Cas.	401,629	231,795	57.7
Metro, Cas,	103,585	89,849	86.7
N Amster. Cs.	160,961	114,040	70.9
N. J F. & P. G.	37,059	24,966	67.4
N. J. Mfrs. Cas.	1,963,798	1,056,561	53.8
New York Ind.	142,694	119,967	84.1
Norwich, U. I	89,544	53,465	59.7
Ocean A. & G.	454,286	260,582	57.4
Phoenix Ind	27,202	11,247	41.4
Royal Ind	167,733	113,216	67.5
Secur. M. Cas	52,115	27,550	52.9
Standard Acci.	325,862	248,838	76.4
Travelers	1,526,762	1,025,775	67.2
Union Indem	78,704	88,303	67.2 112.2
U. S. Cas	88,216	50,024	56.7
U. S. Fid. & G.	791,091	467,561	59.1
Western Cas	25,773	12,459	48.3
Zur. G. A. & L.	182,580	123,576	67.7
1		230,010	01,1
1			

DISEASE FACTOR REJECTED

U. S. Court of Appeals Awards Miner Compensation for Past Eight Years and Continuing Hereafter

ST. LOUIS, March 28.—A workmen's compensation decision of the utmost importance has been handed down by Judge Kenyon of the United States Circuit Court of Appeals in St. Louis, reversing Judge Pollock of the Kansas City Federal Court and awarding a workman full compensation over a period of eight years and continued compensation at \$15 a week for injuries sustained in a coal mine.

compensation at \$15 a week for injuries sustained in a coal mine.

The case was that of Charles Warlop, a coal miner, against the Western Coal & Mining Company of Kansas. Warlop had been injured when a quantity of rock fell in the mine March 20, 1924. He brought suit in the state courts for the maximum compensation of \$15 a week. The company had the case transferred to the federal court on the question of diversity of citizenship.

Judge Pollock appointed an arbitrator who took testimony and reported to the court that Warlop was suffering from arthritis of the lumbar region, a progressive disease, and eventually would have become disabled if he had not been injured. Acting upon this report, Judge Pollock awarded Warlop the maximum compensation of \$15 a week for one year

more defense than to say that every man more defense than to say that every man some day would come to the end of his career through disease, and that since the testimony showed that Warlop had worked every day prior to the accident, it must be concluded the disease was aggravated to the point of disability by the injury.

Tennessee Compensation Statistics

Tennessee Compensation Statistics

NASHVILLE, TENN., March 28—Notwithstanding many of the companies
have steered away from compensation
business in Tennessee, the records show
that \$543,153 was paid out in compensation claims in 1927. The law provides
that all settlements must be approved
by the courts in the counties where
accidents occur. The courts as a rule
have approved all settlements where the
insured seems satisfied, yet 60 cases were
reopened where final settlement had
been made, securing some \$15,032 for
those injured. Certificates to the number of 5,545 were issued the past year,
whereas 5,542 were issued in 1926, and
1,497 employers dropped compensation
policies or allowed them to lapse for
various reasons.

various reasons.

A survey of the coal mining industry in the state as to its status under the compensation law shows that out of 92 companies operating in the state, 52 are not under the provisions of the compensation statute. One company has canceled out, 20 allowed their compensation policies to expire, five rejected the law and 22 companies are not on record. The Tennessee mining companies have had great difficulty taking care of their compensation obligations owing to the attipensation obligations owing to the atti-tuge of the companies toward mining hazards

Changes in Ontario Act

Changes in Ontario Act

TORONTO, ONT., March 28—An amendment to the Ontario workmen's compensation act has been passed, providing for the payment of compensation, in part or in whole, to the wives or dependents of workmen who, while entitled to the remuneration, have either left the country or are separated from their families. The provisions of the proposed legislation apply to cases where a workman is entitled to compensation but is no longer a resident of the province and at the same time has a wife or family of children under 16 years of age In Ontario without adequate means of support and likely to become a charge on the municipality, or where the man, while still a resident of the province.

is living apart from his family pending an order of the court for maintenance. In such cases the amendment states, "the board may divert such compensation in whole or in part from such workman for the benefit of the wife and children."

Is Barber's Itch Compensable?

LINCOLN, NEB., March 28—The state compensation commission is now confronted by a claim made by W. F. Shepherd, an employe of the Trans-Missispip igrain Company of Omaha, for time lost by reason of an aggravated case of barber's itch. He was sent out on a repair job in a small town. The barber who shaved him left a slight cut in the cheek, which developed into an infection pronounced later by a doctor to be barpronounced later by a doctor to be bar-ber's itch. Shepherd says the three weeks he lost were the result of this accident and that it happened in the course of his employment.

Unusual Ohio Awards

The Ohlo workmen's compensation division has awarded A. Slone of Norwood, O., compensation because a mule stepped on his toe while he was unharnessing it. An infection set in and Slone's leg had to be amputated above the knee. G. C. Rankin of Cincinnati washed his shoes with benzine and then tried to warm his feet at an open fireplace. He was severly burned and has been awarded state compensation. state compensation.

Minnesota Court "Liberal"

Minnesota Court "Liberal"

ST. PAUL, March 28.—The Minnesota Supreme Court has reversed the industrial commission in two compensation cases. In both cases compensation was awarded by the court after the commission had denied relief.

One case involved a foundry employe who stopped to help some fellow workers lift a heavy piece of Iron. His finger was crushed and he asked compensation. The commission held he did not need to do that work and was not entitled to compensation. The court held that he was duty bound to give assistance and therefore entitled to relief.

In the other case a physician requested his office girl to take lunch at a nearby restaurant so that she could return to the office promptly. He gave her money for the lunch. She was made ill by coffee served there. The court found that she was performing part of her work while at the lunchroom and entitled to relief.

WITH BURGLARY UNDERWRITERS

URGE DISCRIMINATE WRITING

Investigation Before Writing Burglary Coverage on Furs, Silks and Dress Goods Cut Losses

BALTIMORE, March 28.—Thorough investigation and careful selection of cities in writing burglary insurance on furs, silks and dress goods has succeeded to a large extent in cutting down losses on this class of coverage, according to officials of the companies here.

"Burglary losses last year show only a slight increase," declared an official

of the Fidelity & Deposit, "and this is due to eliminating a number of hazards in connection with the writing of burglary insurance.

"Fur robberies became so numerous a few years ago that the company declined to write policies on any but the highest class stores and factories. In the fur business, as in every other business, it is impossible to keep out crooks and it was an easy matter for those so inclined to remove a large part of their stock and then leave the place open so it could be entered and robbed. After adjustment, the furs would then be disposed of through other channels and the insurance companies stood the losses. The same condition existed in the silk market, which like furs is readily disposed of to unscrupulous manufacturers and store owners. "Fur robberies became so numerous rompensation of \$15 a week for one year only and \$7.50 a week thereafter. Warlop appealed and Judge Kenyon found in favor of full compensation—\$15 a week for eight years past and a continuance of this compensation.

In his opinion Judge Kenyon held that the defense that Warlop was suffering from a progressive disease was no

of burglary insurance on drug stores and this class of business has to be watched very closely and careful exam-inations of all risks before writing pol-icies as the loss has shown a steady in-crease the past few years."

rease the past few years."

Admitting that burglaries of furs and silks have caused great losses in the insurance business, an official of the United States Fidelity & Guaranty declared that the remedy consists in writing more insurance of the better class, that is, to carefully select cities and location of stores because of adequate police protection and general conditions. Officials here generally do not place much faith in burglar alarms in connection with open stock owing to the cleverness of the average criminal today, and declare that, the one and only solution of the problem is discrimmination in writing policies.

Losses on Dresses

Burglary companies are having such a severe experience on shops carrying women's dresses being burglarized in Chicago that some burglary men are willing to put this class on the prohibited list in the city. Either the moral hazard is bad or there is a drive on this class of goods on part of thieves. The burglary managers in Chicago say that the political situation in that city is contributing very largely to laxness in the police department and the protection of thieves in the city. The lack of vigor in prosecution, the indifferent attitude of the courts, the hook-up of politicians

with the underground element all are making Chicago a high loss ratio burglary city.

Offer Reward in Colorado

DENVER, COLO., March 28—For the first time, the Colorado Bankers Association has posted a reward of \$1,000 for the arrest and conviction of bank bandits. The fund will be maintained by assessing members \$5 each time that the reward is paid. I. F. Scarboro, Den-

Show Kansas City Conditions Improved

KANSAS CITY, MO., March 28—At the last meeting of the Casualty & Surety Association a motion was passed that each member write his home office emphasizing the fact that residence burglary conditions are much improved in this city. A canvass of residence burglary premiums written in Kansas City in 1926 showed a loss experience of 53½ percent, while 1927 showed a loss ratio

of only 171/2 percent. These percentages are based on premium income and actual losses paid. It is believed by the mem-bers of the association that the rates are out of proportion to those charged in other cities where the conditions are n other cities where substantially the same

substantially the same.

W. A. Edgar, vice-president of the United States Fidelity & Guaranty, in charge of the agency and development department of the company, who was in Kansas City visiting the branch office here, made a short talk. Mr. Edgar discussed conditions generally, saying that on the whole conditions are not bad and there is no cause for alarm.

Carnes is Well Known

Robert S. Carnes, appointed as assistant manager of the newly established branch office of the National Surety at Jacksonville, Fla., has been identified with surety underwriting in the south for many years, having at one time been a member of the Memphis, Tenn., general agency of W. W. Carnes.

ACCIDENT AND HEALTH

Accident and Health Managers Enthusiastic Over Prospects-Armand Sommer Is President

The Accident & Health Managers Club of Chicago was formally organized at a dinner meeting at the Great North-ern Hotel Monday night. Armand Som-mer of the Standard Accident, who has been especially active in the preliminary organization work, was elected president; E. C. Budlong, Federal Life, vice-president; Donald A. Drury, Masschusetts Accident, secretary, and Harold R. Gordon, Health & Accident Underwrit-

Gordon, Health & Accident Underwriters Conference, treasurer.
P. D. Smith, Aetna Life, R. B. Kurtz, Preferred Accident, and G. L. Duffy, General Accident, were elected directors for two years and M. T. Davis, Continental Casualty, and Val H. Hawkins, Commercial Casualty, for one year. The directors will also act as committee chairmen. Mr. Duffy will head the membership committee, his associates on that chairmen. Mr. Duffy will head the membership committee, his associates on that committee being C. H. Jackson, Continental Casualty; L. D. Miller, Washington Fidelity National; A. H. Reed, Great Northern Casualty, and James A. Pitts, Zurich. Mr. Smith will head the program committee and Mr. Davis the entertainment. The other committee assignments have not yet been made signments have not yet been made.

Enthusiasm Assures Succes

The enthusiasm which attended the launching of the new organization as-sures its success. There were about 30 accident and health men present at the initial meeting, in spite of the spring blizzard which was sweeping Chicago, and many others, who were prevented from attending this meeting by previous engagements, have announced their desire of affiliating with the organization.
It was decided to make it a luncheon

club. The next meeting will be held April 16 and thereafter on the second Monday of each month. It is desired to include in the membership all accident and health general agents and department managers in Chicago and all those, in home office organizations or elsewhere, whose work is confined to the supervision and developing of accident

A resolution was adopted pledging the cooperation of the new organization in the proposed observance of Illinois Insurance Day.

Establishes Oklahoma Branch Office

The Business Men's Assurance has established a branch office in Oklahoma City, at 1114-15 Perrine building. The office will serve all of Oklahoma. F. J. Fleming is the supervisor in charge. President W. T. Grant was in Oklahoma City last week, establishing the new

ORGANIZE CLUB IN CHICAGO | CANADIAN PROBE PROPOSED

Accident and Health Added to Investigation of Unemployment Insurance Authorized by Parliament

OTTAWA, ONT., March 28.—An amendment authorizing the committee on industrial relations of the Dominion parliament to investigate and report on companies carrying on accident and sickness insurance business in Canada, was added to a proposal for an investigation by that committee of the subject of in-surance against unemployment, which caused a lively debate when it came be-

Practically all of the discussion centered on the unemployment insurance proposal and the inclusion of accident and sickness apparently came as an after-thought. Proponents of unemployment insurance contended that the situation was one that should be faced by the was one that should be faced by the Dominion government, and not be left to the provinces and municipalities. Op-ponents of the plan predicted much popular opposition, saying that people are willing to pay very high taxes, when they are concealed as excise and customs taxes, but when it comes to paying di-rectly for something such as insurance or pensions, they are very much inclined to complain.

Would Merge With Michigan Life

Petition for merger with the newly authorized Michigan Life of Detroit has been filed with Commissioner Livingston of Michigan by the Title Guaranty & Casualty of Detroit, a company which a fairly large volume of health and accident business on the monthly premium plan. The company's premium volume for the past year was approxi-The company's premium mately \$60,000, according to department officials. It was incorporated in 1919 officials. It was incorporated in 1919 and was authorized to begin business in 1923. Its president is Thomas G. Baillie. The Michigan Life is headed by former Governor Alex J. Groesbeck, president, and Leonhard T. Hands, former commissioner, as vice-president and general manager.

Douglas Marks Kansas City Manager

Marks, manager of the accident and health department agency of the Southern Surety in Kansas City, his son, Douglas Marks, who has been a very active factor in the agency for some time past, has been appointed manager to succeed him. Following the recent death of G. D.

Lincoln's New Policy

The Lincoln Health & Accident of Okhahoma City is issuing a new weekly payment accident and health policy which includes the double indemnity provision for death from accident while riding as a passenger on any railway passenger conveyance provided by a

common carrier for the transportation of passengers and also including a new provision regarding the time for which benefits shall be paid. Under this provi-sion the limit for the first year the policy is in force is 26 weeks, for the second year 28 weeks and the third year 30 weeks

Columbus Teachers' Insurance

O. C. Montgomery, a high school teacher of Columbus, O., has been appointed insurance representative of the Columbus Teachers Federation. The announcement was made after an investigation in which the state insurance department took part. Policies will again be placed with the Washington Fidelity National instead of with the Pensyl-National instead of with the Pennsylvania Casualty. The retiring agent is said to have sought to turn the business from the first named company to the

New Oklahoma Mutual

Plans are under way for the organi-zation of a mutual life and accident association with headquarters at Duncan, okla. Organizers of the company are said to be Charles P. Wick, who will be one of the vice-presidents, and D. W. Womack, secretary-treasurer. The prospective name for the organization will be the Duncan Life & Accident Association.

Is Man Stealing Ride Covered?

Whether a casualty company is liable for a policy on an insured killed while stealing a ride on a freight train, in violation of the law, is being tested at Davenport, Ia., in the case of Mrs. Lena Ragan vs. Provident Life & Accident Mr. Ragan was killed a year ago at Cameron, Ia., while "bumming" a ride. The widow sued on the policy, which provided against payment if the insured were killed while violating the law.

Northwestern Enters California

SEATTLE, WASH., March 28—License to write accident and health insurance in California has been received by the Northwestern Life & Accident of Seattle, which has heretofore confined operations to its home state, but is now launching

to its home state, but is now launching a conservative program of expansion. The company later plans to enter Oregon and other states as conditions warrant. While the Northwestern writes both life and accident insurance in Washington, its California operations will be confined to accident and health lines.

New Travel Policy

New Travel Policy

The Sentinel Life has announced a new travel and automobile accident policy on which it has applied for copyright. The policy provides for \$10,000 for loss of life in travel accidents and \$5,000 for loss of life in automobile accidents. It provides \$100 a month for total disability for six months, \$50 a month for partial disability, \$150 a month while confined in a hospital and payment of doctor bills in case of a non-disabling injury. The premium is \$10 disabling injury. The premium is \$10

AMONG SURETY MEN

COMPANIES SHOW NO ALARM

Completion Bond Situation Remains About the Same as in Past Years

BALTIMORE, March 28.-Local surety companies do not view with much alarm the present condition re-garding completion bonds. They claim the situation is no more alarming than several years past and that there are always the same hazards in regard to writings in this line. Officials of the United States Fidelity

& Guaranty stated that they have not been doing much writing lately in this particular line but they do not feel that present conditions were much worse than at several times in the past

few years.

F. A. Bach, second vice-president Fidelity & Deposit, stated that his company has been backing completion bonds steadily and has not found them unsafe in any way. "Of course," he unsafe in any way. "Of course," he said, "we do not go into the matter in a haphazard way, but are always careful to make a thorough investigation before underwriting such projects. Where the promoter has a substantial amount of money invested, or those in the company are backing the matter with theirs, we do not hesitate to write completion bonds. I do maintain, however, that careful consideration is necessary before underwriting any projects. before underwriting any projects, but if such precautions are taken there are no grounds for fear."

Confer on Acquisition Cost

W. A. Edgar, vice-president of the United States Fidelity & Guaranty and a member of the special Chicago subcommittee of the national agency committee of the Surety Acquisition Cost Conference, was in Chicago on Thursday of last week conferring with the executive committee of the Surety Underwriters Association of Chicago regarding the acquisition cost situation in the city.

Brown with Bowes & Co.

Marshall L. Brown has been appointed Marshall L. Brown has been appointed manager of the surety department of Bowes & Co. of Chicago. He is an expert on bankers' blanket bonds and was associated with the National Surety as executive special agent for 14 years. Later he was appointed manager for Virginia. He established the National

Surety's branch office at Vancouver and was in charge of the Western Canadian district with headquarters at Winnipeg. For the last few years he has been manager of the New York metropolitan district of the Royal Indemnity. Bowes & Co. are general agents of the Royal Indemnity. Indemnity.

Write Big Executor's Bond

Write Big Executor's Bond

KANSAS CITY, MO., March 28—R. B.
Jones and Sons have written the second
largest executor's bond ever filed in Kansas. The bond was for \$1,250,000 and
was given by Fred S. Able and Leonard
C. Staples, executors of the will of H. D.
Lee of the H. D. Lee Mercantile Company, Salina, Kan., who died last week.
One-third of the amount of the bond
was placed as reinsurance with Salina
agents. The underwriting was all handled in R. B. Jones office, through Morton T. Jones and C. Ted Hyre. The
underwriting companies are the Columbia Casualty and the New York Indemnity as co-surety.

NEWS OF COMPANIES

First Reinsurance, Conn. — Assets, \$3,057,281; unearned premiums, \$568,950; unpaid claims (except liability and workunpaid claims (except liability and workmen's compensation), \$426,677; reserve for liability losses, special reserve, \$60,487; reserve for workmen's compensation losses, special reserve, \$2,220; additional reserve non-cancellable accident and health policies, \$61,629; capital, \$800,000; surplus, \$1,119,256.

Experience on 1927 business:

Losses 365,300 82,158 17,720 3,399 Prems. 633,708 Accident\$ 8 Health Non-cane, H. & A... 173,138 113,059 Auto liability
Other liability
Workmen's comp. ...
Fidelity 156,637 29,554 3,415 -872 -14,573 15,994 Burglary and theft.
Engine and mach.
Auto prop. damage.
Auto collision
Other P. D. and Col. 32,124 510 2,944 26.195 2,662 423 59

Totals\$1,177,638 \$ 473,811

Fidelity & Deposit Co.—Assets, \$26.843,076; unearned premiums, \$7.499,187; unpaid claims (except liability and workmen's compensation), \$5.412,241; reserve for liability losses, \$12,000; reserve for workmen's compensation losses, \$49. 388; commissions, brokerage and other

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944 679

59

charges due, \$346,620; capital, \$5,000,000; surplus, \$6,293,330.

Experience on 1927 business: Experience on 1927 business: Experience on 1927 business: Losses

Prems. 529,615 Totals\$12,348,465 \$3,737,328

Eureka Casualty, Pa.—Assets, \$2,224,-09; unearned premiums, \$145,653; un-309; unearned premiums, \$145,653; un-paid claims (except liability and work-men's compensation), \$18,025; reserve for liability losses, \$109,350; reserve for workmen's compensation losses, \$353,-459; commissions, brokerage and other charges due, \$9,718; capital, \$500,000; surplus, \$1,000,000. Experience on 1927 business:

Accident\$
Auto liability Accident \$ 60 Auto liability 60,313 \$ 173,392 Other liability 5,893 1,557 Workmen's comp. 265,587 134,035 Fidelity 6,026 —86 Surety 103,537 6,042 Plate glass 3,126 2,230 Burglary and theft. 11,100 6,933 Auto prop. damage 14,419 22,831 Auto collision 6,861 10,029 Other P. D. and Col. 115 14 Totals\$ 477,042 \$ 356,980

American Fidelity. — Experience on 27 business:

Ivai babincon	Prems.	Losses
Auto liability\$	110,225	\$ 30,659
Other liability	932	
Fidelity	20,904	-42
Surety	3,838	
Plate glass	1,715	650
Auto Prop. damage.	60,782	15,920
Auto collision	9,656	6,185
Totals	208,055	\$ 53,373

* * *

St. Paul Mercury Indemnity—Admitted assets, \$1,092,068; uncarned premiums, \$237,631; unpaid claims (except liability), \$9,297; reserve for liability losses, \$108,541; reserve for taxes, \$10,000; capital, \$250,000; surplus, \$476,448.

Experience on 1927 business:

Prems. Losses

87,378 5,686 Auto liability\$ 392,832 \$ Plate glass Auto prop. damage. Auto collision 22,729 61,320 14,308 3,032 Totals\$ 491,191 \$ 111,986

CAS. — News of Cos.

New York Indemnity—Assets, \$8,319,-774; unearned premiums, \$2,944,470; unpaid claims (except liability and workmen's compensation), \$520,239; reserve for liability losses, \$1,292,204; reserve for workmen's compensation losses, \$1,004,564; commissions, brokerage and other charges due, \$363,205; capital, \$1,000,000; surplus, \$862,608.

Experience on 1927 business:

Prems. Losses

Prems. Losses Surety Plate glass Plate glass ...
Burglary and theft.
Steam boiler ...
Engine and mach ...
Auto prop. damage.
Auto collision
Other P. D. and Col. 188,782 75,768 95,410 9,561 4,039 312,562

89,368 48,449 71,967 19,730 Totals\$6,549,232 \$3,293,466

Continental Auto Ins. Under., III.—Assets, \$279,191; unearned premiums, \$81,-758; unpaid claims, \$49,536; commissions, brokerage and other charges due, \$24,-594; other reserves, \$13,077; surplus, Experience. Experience on 1927 business:

| Prems. | Losses | L

Totals\$ 640,164 \$ 300,400

* * *
Independence Indemnity, Pa.—Assets,
\$10,601,455; unearned premiums, \$3,448,312; unpaid claims (except liability and
workmen's compensation), \$859,949; reserve for liability losses, \$1,801,106;
reserve for workmen's compensation
losses, \$1,206,364; commissions, broker-

	Prems.	Losses
Accident	130,350	3 48,878
Health	80,514	47,419
Auto liability	2,173,184	857,324
Other liability	1,125,119	316,290
Workmen's comp	2,570,037	1,215,792
Fidelity	272,062	96,977
Surety	726,555	437,742
Plate glass	141,610	50,629
Burglary and theft.	432,759	162,314
Steam boiler	44,566	5,827
Engine and mach	27,859	2,489
Auto prop. damage.	592,607	222,767
Auto collision	168,712	78,067
Other P. D. and Col.	46,839	8,785
		-

Totals\$8,532,780 \$3,551,305

Business Men's Assurance — Assets, \$4,703,180; unearned premiums, \$833,226; unpaid claims (except liability and workmen's compensation), \$1,202,965; additional reserve non-cancellable accident and health policies, \$1,623; commissions, brokerage and other charges due, \$86,023; capital, \$300,000; surplus, \$650,207.

Losses 965,673 1,239,277 Health 2,170,841 Non-canc. H. & A... 12,730 2.863 Totals\$3,761,543 \$2,207,813

* * *

Globe Indemnity—Assets, \$36,766,170; unearned premiums, \$8,941,607; unpaid claims (except liability and workmen's compensation), \$3,599,665; reserve for liability losses, \$4,882,206; reserve for workmen's compensation losses, \$5,113,-627; commissions, brokerage and other charges due, \$874,832; capital, \$2,500,000; surplus, \$5,000,000.

Experience on 1927 business:

Experience on 1927 business:

Prems. Losses
Accident ... \$ 430,871 \$ 186,399
Health ... 224,896 103,578
Auto llability .5,498,476 2,665,022
Other liability .2,593,397 781,047
Workmen's comp. 7,084,424 3,830,771
Fidelity ... 959,147 391,872
Surety ... 1,683,520 626,899
Plate glass 579,309 192,407 Plate glass 192,497 358,567 783,707 220,387 24,264

* * *

Totals\$22,931,921 \$10,165,010

Hartford Accident — Admitted assets, \$37,228,569; unearned premiums, \$11,365,-362; unpaid claims (except liability and workmen's compensation), \$3,543,503; reserve for liability losses, \$5,273,576; reserve for workmen's compensation losses, \$5,222,205; commissions, brokerage and other charges due, \$1,195,925; capital, \$1,000,000; surplus, \$6,684,317.

Experience on 1927 business:

Prems. Losses

	Prems.	Losses
Accident	753,407	\$ 415,318
Health	215,859	138,206
Non-canc. H. & A	943	
Auto liability	6,741,303	3,820,542
Other liability	2,445,239	1,184,593
Workmen's comp	7,234,106	6,155,283
Fidelity	1,456,072	487,924
Surety	2,615,966	696,039
Plate glass	546,904	212,505
Burglary and theft.	1,728,776	573,424
Auto prop. damage.	2,443,959	1,309,116
Auto collision	691,730	491,052
Other P. D. and Col.	138,341	29,847
******	103,309	58,973
Totals\$	27,115,922	\$14,572,827

* * *

Western Surety.—Assets, \$769,310; unearned premiums, \$111,732; unpaid claims (except liabilities and workmen's compensation), \$79,044; reserve for liability losses, \$26,899; reserve for workmen's compensation losses, \$105,280; commissions, brokerage and other charges due, \$7,307; capital, \$286,900; surplus, \$138,665.

Experience on 1927 business:

Experience on 1927 business: Auto liability\$ 23,039 \$
Other liability\$ 2,220 22,214 Other liability ... 2,220
Workmen's Comp ... 131,282
Fidelity ... 20,189
Surety ... 67,978
Burglary and theft
Auto Prop. damage ... 11,668
Auto collision Auto collision Other P. D. and Col.

PERSONAL GLIMPSES OF CASUALTY MEN

Clyde A. Bissett, manager of the Aetna Life branch office in Kansas City, has just completed his 25th year in the service of the company. Along with this anniversary Mr. Bissett is celebrating three other anniversaries, his 50th birthday, his 21st wedding anniversary, and the 15th year of his managership of the Kansas City branch office. In recognition of his 25 years with the company and the other important anniversaries which fall in March, the members of



CLYDE A. BISSETT As He Appeared 25 Years Ago

the branch office gave a surprise party for Mr. Bissett in the form of a supper dance.

Vice-President W. L. Mooney of the Aetna companies represented the home office. Other guests included Dr. L. E. Evans, chief surgeon of the Aetna; Frank Mead, St. Louis branch manager; R. E. Cline, manager of the bond department of the Chicago office, who was the first person employed by Mr. Bissett after he became branch manager; Fred Breisch,

formerly special agent in Kansas City and now manager of the Denver branch. H. P. Fones of the Kansas City branch office presided and presented the greetings from Mr. Bissett's office. All four of the original members of the branch office force, who have been with the Aetna continuously since 1013, were present. They are in addition to Mr. Bissett, Miss Violet Thompson, now chief underwriter; B. R. Hogan of the claim department and Dell Park, inspector.

Mr. Bissett started with the Aetna in 1903 in St. Louis as a claim attorney, just a year after the company started writing liability. He was in that city a year and during the next five years he was located successively in Indianapolis, Louisville, New York, Minneapolis and Chattanooga, going to Kansas City in 1909 as claim attorney. In 1913, when the company established a branch there, Mr. Bissett was made manager.

George W. Flynn of Jamaica, L. I., elected president of the newly formed Queens County Association of Local Agents, has been general agent at his home town for the New York Indemnity since 1923 and has an enviable record for the production of both casualty and surety business of the right sort.

Beverly J. Cunningham, one of the best known insurance men in south Texas, died at a Galveston hospital a few days ago. He was 54 years old. Mr. Cunningham started his Texas insurance career as manager of the accident department of the American National some 20 years ago. After heing

C. T. Cunningham, a solicitor for M. F. Flenniken & Co., general agents for the Aetna Life and affiliated companies at Knoxville, Tenn., was found dead in the office one morning last week. Death was evidently due to a heart attack, as Mr. Cunningham had been in good health up until that time. Mr. Cunningham was a well trained insurance man and was well liked by all who knew him.

UNEMPLOYMENT VIEWS VARY

Some Casualty Company Officials Consider It Biggest Problem-C. H. Holland Takes Opposite Angle

PHILADELPHIA, PA., March 28.—
"The troublesome problem ahead of the companies now is unemployment," de-clares an official of one of the large east-ern casualty companies. However, Charles H. Holland, president of the Independence companies, states that: "Un-employment has not yet had any visible effect on the business of the Independence Indemnity except that in a very few instances agents state that collections are rather harder than usual, on account of the quietness of general business; and in, I think, one instance the quietness of general business has been attributed to the partial closing down of local industries local industries.

"The effect of unemployment upon

reflected quite a considerable time after its effect is seen on other classes of business, as it discloses itself to a casualty

Deter liability ... 2,220 19
Workmen's Comp. 131,282 78,592
Fidelity ... 20,189
Surety ... 67,978
Burglary and theft Auto Prop. damage. 11,668 8,350
Auto collision ... 577
Other P. D. and Col. 64 500
Totals ... 3 256,974 \$ 191,950

Totals ... 3 256,974 \$ 191,950

Totals ... 3 256,974 \$ 191,950

The same of samples and discloses itself to a casualty company when pay roll audits are made. "We do not believe that unemployment is general throughout the country, but that certain sections, such as coal mining districts, and to a lesser extent textile districts, are affected. As to how soon improvement will come in those districts, we find it difficult to express an opinion. We are inclined to the be-

lief that the coal mining industry needs some internal reform or readjustment; while the textile industries appear to us to be affected by causes other than

economics.
"Undoubtedly the action of govern-mental authorities and large corporations in inaugurating important construc-tion work at this time will materially aid unemployment."

Aetna Life Des Moines Meeting

Agents from both Iowa and Nebraska and several officials from the home office were in Des Moines for the two-day conference Thursday and Friday of the Actna Casualty & Surety, and the accident and liability department of the Actna Life. A. L. Wortman, manager of the Des Moines branch office, was in charge. Ray Yenter, Iowa commissioner, was the principal speaker at the banquet. W. L. Mooney, vice-president, and R. T. Mallery, field supervisor, represented the home office.

H. J. Latta Represents Great American

Harris J. Latta Company of Philadel-Harris J. Latta Company of Philadelphia has been appointed general agent of the Great American Indemnity in that city. The agency is one of the best known in the city. The president, Harris J. Latta, is a specialist on surety lines. The agency has been general agent of a casualty and surety company since 1915. Previously to 1915 Mr. Latta was connected at various times with the bonding department of the American Surety, Title Guaranty & Surety and Maryland Casualty. Casualty.

COMPANIES RULED OUT OF NEW HAMPSHIRE

(CONTINUED FROM PAGE 41)

affected by the order inasmuch as they have notified Commissioner Sullivan that they will abide by any ruling he may ake regarding rates for automobile liability insurance.

Commissioner Sullivan in issuing his order quoted from the New Hampshire insurance laws the section which says:

"If a license for an insurance company be granted in this state and the company shall enter into a contract or company shall enter into a contract or combination with other insurance com-panies for the purpose of controlling the rates to be charged for insurance on any property within the state, or shall make application for the removal of any action brought against it in the courts of the state to the United States courts of the state to the Omied States court, the commissioner shall forthwith revoke its license and those of its agents, and no renewal of the license shall be granted until after the expira-tion of the three years from the date of such revocation."

Renewals Before April 1 Effective

Commissioner Sullivan states that recommissioner Sullivan states that re-newals of policies now held with any of the 33 companies, before April 1, will be effective and entirely legal through the coming year. Under his ruling, however, there can neither be renewals nor new

business by these companies after April 1, assuming his order remains in effect. Speaking of the National Bureau, the commissioner says: "Decision by the National Bureau of Casualty & Surety University 19 or 19 derwriters will not be accepted as final. Its methods of operations are in conflict with our public laws. Partisan bureaus are parasites on the legitimate enterprise of insurance. Their functions are often developed to meet competition. The many factors in this vital question prompt

OPPORTUNITIES

Casualty Company Opening

Do you want to open a branch office for Minnesota in charge of an experienced underwriter, and who controls large number of desirable agencies, with desirable business? Expenses can be arranged at a very low figure. Address D-95, care The National Underwriter.

WANTED

Experienced girl in Claim Department for Chicago branch office of Casualty Company. Must be experienced in casualty claim work and stenography. Good salary. Address D-96, care The National Underwriter.

OHIO FIELD CONNECTION WANTED OHIO FIELD CONNECTION WANTED By a young married man, Z, American, good education, including legal training. Over five years local agency, inspection and claims experience, best insurance references to ability, character and general reputation. Thorough knowledge of casulty lines, particularly Automobile. Open for immediate connection, available at once. Address Box D-91, care The National Underwriter. me to take commensurate action to serve

The mutual companies which have disclaimed any connection with any "bureau," and declare they are willing to abide by any rates approved by the com-missioner, are the American Mutual Liability, Automobile Mutual Liability, Federal Mutual Liability, Liberty Mutual Liabilty, Mutual Boiler of Boston, Hard-Liabilty, Mutual Boiler of Boston, Hard ware Mutual Casualty of Wisconsin Lumbermen's Mutual Casualty of Chi Wisconsin

cago and Utica Mutual.

The commissioner states he will not direct the mutuals to restore rates in effeet before the recent increases until he can find opportunity for more careful study of all the issues involved.

The officers of the National Bureau of Casualty & Surety Underwriters will

hold an early meeting to outline plans for contesting the action of the New for contesting the action of the New Hampshire department through Commissioner John E. Sullivan, in refusing to license companies that are members of the Bureau. He has given them until April 1 to decide what course they will take. If possible court action will not be taken but if necessary it will. Some officials hope that the request of the commissioner may be complied with to delay action until an inquiry can be to delay action until an inquiry can be made as to whether the increase is war-

CASUALTY CONGRESS WILL STRESS SALES

(CONTINUED FROM PAGE 41)

from the program and to keep it a 100 percent sales program. Each subject will be handled in such manner and in such time that questions from the floor may be asked and completely answered.

The congress will be open not only to every agent everywhere who wishes to attend, but also to all Chicago brokers. It is the expectation of the field club officers that agents will be attracted to the congress from a radius of from 100 to 150 miles of Chicago. It is hoped that this year's one-day congress will be so valuable that in future at least a 2-day congress will be held annually.

PHYSICAL CONDITION SECOND TO CHARACTER

(CONTINUED FROM PAGE 43)

cealment of taints in family history is so frequent as almost to constitute a rule. It is understandable, but none the less misleading, when a parent's death is attributed to influenza though the parent died two years afterwards of tuberculosis.

"Personal history. Understatement is the rule. Exception is rare. It is instinctive with all of us to think we are better than we are, physically and men-tally, and anything unfavorable we tell grudgingly and haltingly. No applicant enthuses in giving evidence against himself. But he displays his caliber by the candor of his story. Understatement of pertinent facts throws increased respon-sibility upon the underwriter who still sibility upon the accepts the risk.

Habits Give a Clue

"Physical condition. Regard it as axiomatic that the applicant knows more about his condition than the underwriter, even as the claimant knows the real

story better than the claim man. It is SHARP TILT CAUSED more important for the underwriter to ascertain the actual physical condition in advance of claim than for the claim man

to have to seek it afterward.
"Habits. Perhaps no element of the risk gives us so dependable a clue as to moral hazard. We are dependent almost entirely upon inspection service to learn of adverse habits. Drinking and gambling are never admitted by applicants. tically never. Questionable habits affecting business and domestic life have their hazards because of angry creditors or husbands. But chiefly they have value to underwriters as indicating individuals who do not conform to the generally acrules of the game of life may therefore be expected to violate rules as they enter the insurance arena.

Endowment Important

"Habitat. Location of residence, geo-graphical locality, tells us chiefly of enrironment, and there are those who maintain that environment affects you and me and every individual more weightily than heredity. Moral restraint is less operative in tropical and semitropical climes. Legal restraint is less well established in pioneer places. Suppose a thousand accident and health policyholders in Iowa went to Mexico to colonize, or followed a gold rush to an unsettled place in our own country. Would the place in our own country. Would the loss ratio rise? It would. Why? En-

"Race. Different peoples have different ethics. They play the game differently. You steal bases when playing baseball, and that's clever. You steal strokes when playing golf, and that's cheeting. cheating. You can't insure Orientals, or any other race if they play with golf rules. They constitute a moral hazard and so do we, as underwriters, if we do not recognize their different conception of standards of life.

Salaried Men Conservative

"Occupation. We should think of occupation according to the types it attracts. Salaried men are conservative men. Commission salesmen are sturdy They bet on themselves. High profit lines attract gambling types. The theater for instance. Quick profit lines attract unscrupulous types. Bootleggers for example. Occupation can tell us much if we pause to consider why certain persons choose certain vocations.

'The longer I am concerned and connected with selection of risks for disability insurance, the more I emphasize ability insurance, the more I emphasize personalities, the more I regard physical impairments as secondary. We classify risks carefully according to weight and gallstones and all that sort of thing. And it is important that we do so. But we it is important that we do so. But we do not, as yet, classify according to moral stamina. Which is more impor-

Classifies Moral Stamina

"It is impractical. I wonder if it is. Suppose we classified moral stamina in some such fashion as this:

A. qualifying under two of the following headings:

Active in church work.
Active in Red Cross or Y. M. C. A.
C. work.

C. work. Credit A-1 at bank. Store accounts promptly paid in 30 days. Systematically living on less than

Health insurance carried without cany criticism for five years or

more. B. Qualifying under one of the foregoing headings: C. Not qualifying as above, but risk

not criticized. Criticized under two of the fol-

lowing headings:

a. Drinking or women or both.

b. Gambling to excess.

cambing to excess.

Evasion or slow payment of debts.

Questionable business practices.

Extravagance in living standards.

Previous disability claims criticized.

Risks questioned under one head-

ing above.

F. Credits and debits intermixed, or insufficient information.

BY LETTER OF BEHA

(CONTINUED FROM PAGE 3)

harmful statements made with apparent animus about an honorable and finan-cially splendid New Jersey insurance

At the Cincinnati meeting of the com-At the Cincinnati meeting of the commissioners it will be recalled that a number of the state officials sharply resented the very evident desire of Superintendent Beha to apply the New York laws to companies domiciled in other commonwealths, Commissioner Dunham, of Connecticut being particularly outspoken in his opposition, asserting that "no state has the right to enforce its domestic policy upon any enforce its domestic policy upon any other state."

Gough Takes Exception

Mr. Gough took exception to the statement of Mr. Beha that a situation exists which should be corrected by the New Jersey commissioner. He said in

"Heretofore, you have contended that this investment by the Firemen's and other companies foreign to New York was subject to the New York law and have attempted to apply it accordingly, but to this I have repeatedly taken ex ception on the ground that the New York law with respect to investment in stocks of other companies specifically applied to domestic (New York) companies and not to outside companies.

Deception Charged

"That you have concealed or left out this vital fact leaves the inescapable con-clusion that you did so advertently and for the purpoce of deception. Appar-ently it was your object, at least in part, to give you some semblance of excuse for attempting to assume power over the insurance department and insurance companies of another state You have no such power so far as the state of New Jersey is concerned, and we venture to say we do not believe such power will be granted to you by the laws or the insurance departments

of other states.
"That you have apparently attempted "That you have apparently attempted to assume the legislative powers and functions of the state of New York and have read into the laws of New York something the legislature of the state left out of its laws is, in so far os the state of New York is concerned, a matter between its legislature and high executive officers on one part and you the other. As between you and the on the other. As between you and the state of New ersey and its corporations, and we believe, other states, a different situation exists, and I hope and ask that you will so understand and act.

Underwriters Casualty Figures

The annual statement of the Underwriters Casualty of Milwaukee shows assets \$262,322, liability loss reserve \$21,334, premium reserve \$69,281, capital \$100,000, net surplus \$66,549. The company has made splendid progress, it being well officered. In conjunction with the Importers & Exports of New York, it writes full coverage automobile insurance. The agents of this company are well satisfied with its service.

New Jersey Casualty Banquet

NEWARK, March 28.—Deputy Commissioner of Banking and Insurance CA. Gough, A. R. Lawrence of the Com-A. Gough, A. R. Lawrence of the Compensation Rating & Inspection Bureau of New Jersey, T. J. Ketchem, vice-president of the Continental Casualty, and John Gilbert of the American Patent Protection Company were guess at the annual banquet here of the Casualty Underwriters Association of New Jersey.

Street With St. Paul Office

ST. PAUL, March 28-John R. Street, who has been attending a three months who has been attending a three moints course in the training school at the home office of the Travelers, has been assigned to the St. Paul branch as a field assistant, casualty lines. Mr. Street was connected with the claim department of the Travelers at Denver for a number of years prior to his appointment as field assistant.

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tunity for advancement. All replies confidential.

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35 preferred. Good salary to start, yearly bonus, excellent oppor-

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